The Paramount Journal

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PAUL

LARGEST PROGRAM EVER...

Paramount To Distribute 1976 Olympic Proof Coins In U.S.

Max J. Humbert at the reception held on February 19, 1974 at the Canadian Consulate General in New York to introduce the new national Olympic Coins marketing program. With him is Austin P. Page (Right), Managing Director, Olympic Coins – 1976. The Hon. Roger Rousseau (Center), Commissioner General of Canada and President of the Canadian Olympic Games.

The Honorable André Ouellet, Postmaster General of Canada, recently announced the appointment of Paramount as the exclusive distributor of the 1976 Olympic Proof Coins in the United States. The Canadian Olympic Coin Program is the largest numismatic undertaking of its kind in history and we at Paramount are proud to have been named important participants in it.

According to Max J. Humbert, President and Chairman of the Board of Paramount, the Olympic Coin Program is expected to generate $600 million in sales, with an estimated $250 million to be used for the financing of the Summer Olympics in Montreal. Approximately $92 million in Proof coins have been allocated for distribution in the United States through Paramount.

Twenty-eight sterling silver coins will be struck at the Royal Canadian Mint in Ottawa to commemorate the Games of the XXI Olympiad. The Proof coins will be offered in series of four coins each, with the designs in each series centered around a particular theme, relating to the upcoming 1976 Olympic Games in Montreal. The first series of four coins will be introduced in the United States in May, and will sell for $75.00, plus handling. Of course, all Olympic coins will be legal tender in Canada.

Each four-coin series will contain two 45 mm $10 coins and two 38 mm $5 coins. This is the first time Canada has ever issued $5 and $10 silver coins. Each series will be strictly limited to protect its investment value, and once an issue is sold out, it will not be minted again. All Proof sets will be handsomely packaged in deluxe

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a message from the President

Max J. Humbert

Kevin Gregg, who is coordinating Paramount's role in the Canadian Olympic Coin Program tells me that we are being swamped with phone calls and letters inquiring how to purchase the first issue of the Canadian Olympic Proof Coins. If this is any indication of what will happen when the Olympic Committee introduces its promotion in the United States, then there is no doubt in my mind that the quantity of proof sets allocated for the United States will be sold out quite rapidly. As a matter of fact, reports indicate that the allocated quantities for Canada and Japan have already been sold out and they are oversubscribed. These countries are requesting additional allocations due to the overwhelming response. We have also been informed that the uncirculated coins have been oversubscribed worldwide by more than 500%!

It is the intention of the Olympic Committee to conduct one of the most extensive advertising campaigns in numismatic history. There will be very few people who will not be exposed to the Canadian Olympic Coins. One of my prime concerns during contract negotiations with Mr. Austin Page, Managing Director of the Canadian Olympic Committee was to make certain that there would be a sufficient quantity of proof sets for the United States and to make sure that Paramount customers would have an opportunity to purchase these coins. I am pleased to report to our readers that if you act promptly when you receive the brochure offering the first issue of the Canadian Olympic Coins, you are reasonably certain to receive the coins.

The Olympic Committee plans to set aside 3% of the face value of all the coins sold in the United States for use by the U.S. Olympic Team. Therefore, if you are one of the lucky purchasers of the Olympic Proof Coins, you will also be a contributor to the U.S. Olympic Team.

The Olympic Coins will also be made available in uncirculated condition in various types of special cases. However, it is my opinion, that due to the extremely limited issue of the proof coins, these will offer outstanding investment potential and will be in great demand for years to come.

Marketing surveys indicate that the allocation of proof coins in the United States will be in great demand and therefore, if you are interested in purchasing the Canadian Olympic Proof Coins, I urge you to act immediately upon receipt of the brochure. If you do not wish to wait until you receive the brochure, then simply send your order in right now to the Canadian Olympic Coin Program, P. O. Box 1976, Dayton, Ohio 45401. The total price including all handling charges is $78.50 and the limit is five proof sets per customer. Please make your check payable to Paramount/Canadian Olympic Program.

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Paramount Receives Record Half Million Dollar Offer for Indian Head Double Eagle

J-1776
The Unique Indian Head Double Eagle in Gold

J-452

J-1250

J-1373

Last fall, Paramount International Coin Corporation purchased the fabulous collection of U.S. gold patterns from Dr. J.E. Wilkison of Springfield, Tennessee. The collection consists of 44 coins including 10 that are definitely unique, 6 that are possibly unique and 6 others of which there are just two known. It is considered to be the finest collection of its kind outside the Smithsonian Institution and it contains at least 20 coins that are not in the Smithsonian Institution at the present time.

The most famous coin in the collection is the unique Indian Head Double Eagle dated 1907 (Judd 1776). According to Max J. Humbert, President and Chairman of the Board of the Ohio based Company, Paramount has recently turned down a firm cash offer of $500,000 for this fabulous rarity. **The half-million dollar offer is more than triple the amount ever paid for a single coin,** that record being $150,000 reportedly paid for an 1804 Silver Dollar.

"Shortly after David Akers and I returned from Tennessee with the gold patterns, we began receiving numerous inquiries about the collection and a number of offers for certain pieces," said Humbert. "We have also received, and turned down, two offers to buy the collection intact at figures that would represent a substantial profit to the Company even though we paid the highest price on a per coin basis ever paid for a collection of coins! However, although we still have not announced any firm plans to market the collection, we continue to receive calls about virtually every coin in the collection and one coin, the Indian Head Twenty, is naturally the one that draws the most attention. We have even incorporated it into our Company logo".

"There are any number of coins in the collection that would also easily top the current record if we were to put them up for sale," Humbert noted, "including the superb Extremely High Relief, the Bickford Ten, the 1865 and 1876 transitional Double Eagles, and, of course, the unique 1872 Double Eagle."

The President of Paramount also stated that requests continue to pour in for the book, on the collection, that is being written by David Akers, the Company's Marketing Vice President. "Although the book is still some months away from publication," said Humbert, "I would recommend that anyone desiring a copy for his library should write David Akers as soon as possible to reserve one, since we will be printing only a very limited number."

Scarce and Popular Gold from Venezuela

Photo Enlarged

We are frequently asked which coins are best for investment. This is a very difficult question to answer, but generally if one buys a coin which is in demand and in high grade, he will not lose. Previous performance of a coin is an important element to be considered, also.

One coin which has shown consistent growth in the past 12 months is the gold 1930 Venezuelan 10 Bolivares. A year ago we offered these for $65 each in Special Price List #41. This coin has increased in value (as have most gold coins) considerably since that time. The reasons for this increase are obvious. First, this coin was minted only in 1930 which means it is in high demand by foreign gold coin collectors. In a year, these have risen from $65 to $89 as they are becoming increasingly difficult to locate in any quantity. The coin itself features Venezuela's national hero, the famous South American Liberator, Simon Bolivar. The national coat of arms is on the reverse. These coins measure 19 mm in diameter, weigh 3.2258 grams, and were struck at the Philadelphia Mint.

All of these are strictly Brilliant Uncirculated

1930 Venezuela 10 Bolivares, BU $89.00

Official Gerald R. Ford Inaugural Medals Selling Fast...

Just a few short weeks ago it was announced that special medals were being struck to mark the inauguration of Gerald Ford to the Vice-Presidency. In this short time, orders have poured in from all over the world and already, one type, the 24 Karat Gold on Silver Medal is SOLD OUT! These medals are unusual because they are the first such medals issued for a Vice-President inaugurated to that office under the new 25th ammendment.

Still available are the Bronze Medals which are 2 3/4 inches in diameter. The Antique Silver (.999 fine) and the Proof Surface Silver (.999 fine) Medals are 2½ inches in diameter and are limited to 2500 specimens. These silver medals are serially numbered.

To get your high relief Gerald Ford Inaugural Medals, please use the regular order blank from this Paramount Journal.

Official Gerald Ford Inaugural Medals

2 3/4 Inch Bronze Medals . . . . . $ 8.25 includes handling

2½ Inch Antique Silver Medals. . . $56.25 includes handling

2½ Inch Proof Surface Silver Medals

. . . . . $61.25 includes handling

2½ Inch 24 Karat Gold on Silver Medals . . . . . .SOLD OUT

Russian Stamp SPECIAL

Our regular numismatic customers know that Paramount is famous for specials! We regularly advertise gold coin specials, silver crown specials, World Proof Set specials, etc., and it is our intention in the months ahead to offer many stamp specials, too!

We recently acquired two special groups of Mint, Never Hinged, Fine to Very Fine Russian stamps which we offer at real bargain prices.

Group #1

Scott #1260	Spasski Tower (1948)
Scott #1654a	Medal, High Value in Dull Red (1952)
Scott #1689a	Arms (1957)
Scott #2290-93	Workers (1959) (4 Stamps)
Scott #2325	Stamp Day (1960)
Scott #2349	Lomonosov University (1960)
Scott #2402	Friendship (1960)

Entire Group of 10 Stamps with Scott Catalogue Value of $20.45 All Mint, F-VF, NH $9.75

Group #2

Scott #897-8	Patriotic War Medal Set (1943) 2 Stamps
Scott #927-30	Patriotic War Medal Set (1944) 4 Stamps
Scott #1735	37th Anniversary of Revolution (1954)
Scott #2244-55	Seven Year Plan Issue (1959) 12 Stamps

Entire group of 19 Stamps with Scott Catalogue Value of $23.75 All Mint, F-VF, NH $10.75

SPECIAL. . .Both Groups of the Above (Catalogue Value of $44.20) Only . . . $18.75

A TEN YEAR REVIEW OF U.S. TYPE COINS

TENTH IN A SERIES

by David W. Akers

United States Gold Dollars 1849 - 1889

David W. Akers

Although gold dollars were considered as a possible denomination as early as 1836, they were not regularly issued until 1849 after being authorized by an act of Congress on March 3. The first gold dollar was actually struck on May 8, 1849 and the denomination continued for forty years with only three major types issued.

The first type, which is commonly called the Liberty Head Type or Type I gold dollar, was minted from 1849 to 1854. It is the smallest U.S. coin from the standpoint of diameter ever minted and this small size undoubtedly hastened its exit after only six years. There are several significant varieties of the Type I gold dollar that are often collected by advanced collectors as separate types and all of these main varieties were issued in 1849. One variety has a significantly smaller head on the obverse and was, in fact, the original design for the gold dollar. The size of the head of Liberty, however, was increased after only a few thousand of the Small head variety were minted. The difference in size is quite obvious and this variety really should be listed in the *Red Book.* 1849 gold dollars were also issued with both open and closed wreaths on the reverse, the open wreath variety being issued first. All Type I gold dollars after 1849 are of the closed wreath variety.

Type 1 gold dollars were struck at five different mints, Philadelphia; New Orleans; Charlotte, North Carolina; Dahlonega, Georgia; and San Francisco. A total of only 11,719,574 Type I gold dollars were struck at all mints, and this is the breakdown: Philadelphia 10,609,593; Charlotte 90,619; Dahlonega 55,730; New Orleans 949, 000; and San Francisco 14,632. Compared to many other types of gold coins, particularly of the larger denominations, the total of just under 12,000,000 is not particularly large. However, even this figure is very misleading because approximately 8,000,000 Type I gold dollars were melted in 1861-1862 to provide bullion for other gold coins. Of course, over the years many others have been lost, used as jewelry, or were melted during the great gold turn-in of 1933-1934. This means, of course, that the actual supply of Type I gold dollars is really quite small, probably less than a quarter of a million in all grades.

Strictly uncirculated Type I gold dollars are scarce, but not rare and all six of the Philadelphia Mint coins from 1849 to 1854 are reasonably available even in gem condition. However, the "C", "D", and "S" Mint gold dollars are generally unobtainable in gem condition and the "O" Mint Type I gold dollars are also quite rare. As you can see from the chart, Type I gold dollars have increased 455% in the past ten years, an average of 45.5% a year. The long range investment outlook for all Type I gold dollars is very good, particularly for superb quality specimens. At their present prices, the "O" Mint Type 1 gold dollars are particularly excellent investment items because, when available, they are normally priced at about the same as the much more common Philadelphia Mint coins.

In 1854 the gold dollar was increased in diameter from 13 mm to 15 mm. The resulting type, commonly called the Type II gold dollar, is also necessarily thinner than the Type I since it contains precisely the same amount of gold. The Type II gold dollar was only issued for three years from 1854 to 1856. During those three years, the fairly small total of 1,704,985 were struck with 97% of that mintage being struck at Philadelphia in 1854 and 1855. Strictly uncirculated Type II gold dollars are very scarce and true gems are offered only a few times a year. There is a very great difference in value between strictly uncirculated examples and ones that are "sliders", that is, coins that are close to but not quite uncirculated. So whereas an uncirculated Type II is worth in the $3000 range today, a "slider" or choice AU example is worth less than half that amount. Therefore, a great deal of caution should be exercised in buying an uncirculated Type II gold dollar. (Because of the design characteristics of this coin, it is often difficult to distinguish between wear and strike and, of course, given the choice many dealers prefer to think of the wear on their coins as being a weakness of strike!) Low grade Type II gold dollars, that is, coins in the VF-EF range, are reasonably available. However, in my opinion, strictly uncirculated Type I or Type III gold dollars are a considerably better investment since they cost about the same or even less than a low grade Type II. The four mint marked Type II gold dollars, the 1855-C, 1855-D, 1855-O and 1856-S, are very desirable and are strongly recommended as investment items in extremely fine or better condition. For all four of those dates you can virtually forget about the possibility of obtaining a strictly uncirculated example, despite the fact that both the 1855-O and 1856-S catalog the same as the 1854 and 1855. I have not seen strictly uncirculated examples of either of those mint marked dates in several years.

As I mentioned earlier, the design characteristics of the Type II gold dollar made the coins wear extremely fast, and for this reason the gold dollar was redesigned in 1856. The Type III is exactly the same size as the Type II but the head is larger and in somewhat lower relief. As a result, the coin has much better wear characteristics. From 1856 to 1889 the design continued unchanged. A total of 6,083,577 Type III gold dollars were minted, including proofs, and of this

total nearly 99% were struck at Philadelphia. Charlotte, Dahlonega and San Francisco also minted Type III gold dollars, but only in very small quantities; just 18,515 were struck at Charlotte, 14,988 at Dahlonega and 51,000 at San Francisco. New Orleans did not mint Type III gold dollars.

Since there are more dates available, the Type III gold dollar is a somewhat more common type coin than the Type I even though it sells for slightly more. The common dates in the Type III series are the Philadelphia coins from 1856 to 1862, and the 1873 and 1874. All of these nine dates are reasonably available in choice uncirculated condition. The mint marked coins are all very scarce and only one, the 1860-S, appears in uncirculated condition with any regularity. The Philadelphia Mint coins from 1863 to 1867 are all very rare in any condition, even more so than their low mintages indicate. They are exceptional investment items in all grades and should definitely be considered by the collector and investor.

The last fourteen dates in the gold dollar series from 1876 to 1889 all have low mintages, and yet are reasonably available even in gem condition. This is because by the mid 1870's gold dollars were no longer widely used for circulation and therefore were saved as mementoes or as gifts. These late dates are extremely popular with collectors and their investment record over the past ten years has been excellent. I strongly recommend all of them as prime investment material and remember, all of them are available in pristine condition. In fact, they are rarely seen less than uncirculated. (The guidebook lists a Fine valuation for all the late date gold dollars but outside of damaged coins, that is, coins that have been looped, holed, plugged, or mounted, I have never seen such low grade examples of any of these dates.)

Gold dollars were not particularly popular while they were being issued. After all, a dollar was a lot of money in those days and because of their small size, gold dollars were easily lost. Today, however, they are very popular with collectors and are widely collected by both date and type. Considering this great demand, choice condition specimens of any date gold dollar should be strongly considered by the wise investor.

In the next article, I will discuss the various types in the U.S. quarter eagle series, the most underpriced and underrated series in United States coinage.

Type I (1849-1854)

Type II (1854-1856)

Type III (1856-1889)

U.S. Gold Dollars	Year	1964 Unc. Catalogue Value	1974 Unc. Catalogue Value	Current Retail Value
Type I	1849-1854	$ 45.00	$ 175.00	$ 250.00
Type II	1854-1856	200.00	1500.00	3000.00
Type III	1856-1889	55.00	175.00	275.00

Numismatic "Firsts" in U.S. Coinage

1782 First resolution passed by Congress which committed that body in favor of the establishment of a mint.

First use of the word "cent" in connection with any coin.

1787 First coins struck by authority of the United States for regular circulation – Fugio Cents.

1792 First Act of Congress passed for the establishment of the United States Mint.

First Director of the Mint appointed – David Rittenhouse.

First building erected by the United States for public purposes – the United States Mint at Philadelphia.

First coins struck under the Constitution of the United States – half dismes.

First metal purchased by the United States for coinage purposes – six pounds of copper.

1793 First coins struck under the Constitution of the United States for general circulation – cents and half cents.

First Mint Assayer – Albion Cox.

First Mint Engraver – Robert Scot.

First Chief Coiner – Henry Voigt.

1794 First bullion received at the Mint for coinage.

First silver dollars, half dollars and half dimes struck for circulation.

1795 First deposit of gold bullion for coinage.

First gold coined at the United States Mint – half eagles and eagles.

First year in which the Mint was attached to the Department of the Treasury instead of the Department of State.

First time "E PLURIBUS UNUM" used on United States coins.

First regular United States issue with the use of a shield as a device – half eagle.

1796 First quarter eagles, quarter dollars and dimes struck for circulation.

1817 First brilliant proofs struck.

Topical Stamps From Gambia (Scott #215-227)

Pictured on these stamps are such birds as:

- The White Faced Tree Duck
- Red-Throated Bee Eater
- Pied Kingfisher
- Yellow-Crowned Bishop
- Bruce's Green Pigeon
- Blue Bellied Roller
- Spur-Winged Goose
- Violet Plantain Eater
- Pintailed Whydah
- Etc.

Topical stamp collecting is one of the least expensive, most colorful, and interesting methods employed by philatelists. In February, 1966 Gambia issued a multicolored set of stamps depicting birds native to this West African Republic of the British Commonwealth.

This is a colorful set of 13 stamps with denominations ranging from ½ Pence to One Pound. All are in Very Fine Condition and have never been hinged. Scott catalogues this set for $12.47, but as long as our supply lasts, you may purchase this topical set for only $9.75.

Gambia Topical Set of Bird Stamps,
Scott #215 through #227 (13 Stamps) VF, NH $9.75

Paramount To Distribute 1976 Olympic Proof Coins In U.S.

(Continued from Page 1)
presentation cases of Canadian white birch and specially tanned steer hide. The sets will be issued at various intervals, with the final series to be offered in 1976.

The rising expense of supporting the Olympic Games has placed increasingly heavy burdens on host countries, making it very difficult for less prosperous countries to even hope of holding the games on their soil. With the profits from the sale of 1976 Olympic coins earmarked for the upcoming games, the Canadian Coin Program may well establish a precedent for the financing of future Olympic Games.

Of special interest to the United States is the fact that the Canadian government plans to set aside three percent of the face value of all Olympic coins sold in the United States for use by the U.S. Olympic Team. It is estimated that this will contribute approximately 25 percent of the U.S. Olympic Team's total budget for the 1976 games in Montreal.

Immense interest in the Olympic Coin Program is already in evidence, with the coins distributed in Canada and Japan being completely sold out, and even those coins struck for general circulation in Canada quickly disappeared into private collections.

The Honorable André Ouellet, Postmaster General of Canada presents Miss Diane Jones with a set of the new Olympic Coins. Miss Jones has represented Canada in over a dozen international athletic meets and hopes to be a member of the 1976 Canadian Olympic Team.

Reverse designs on the first "Geographic Series" feature a map of the world on one $10 coin and a skyline view of Montreal on the second. A map of North America with Canada highlighted is depicted on one $5 coin, while the second $5 coin includes a skyline scene of Kingston, Ontario, site of the 1976 Olympic yachting events.

The obverse designs on the first four coins will portray the uncrowned likeness of Queen Elizabeth II. Below the effigy will be the inscription ELIZABETH II, with a Maple Leaf in the center and to the right, the words CANADA, 1973. This marks the first time the inscription in Latin has been dropped and a Maple Leaf included.

Successive four-coin issues will include designs depicting Olympic symbols, early Canadian sports, track and field sports, Olympic water sports, Olympic team and body-contact sports, and a final "Souvenir Theme" depicting Olympic sites at Montreal and Kingston.

All Seven Series will be made available to Paramount's list of collectors at the **Official Government Issue Price.**

SATISFIED CUSTOMER

. . . I want you to know that I look forward to the copies of the Paramount Journal and all the bulletins that you forward me. I was very happy to see that you hired Mr. Thomas V. Haney, upon his retirement from the New York Times. I have read his articles for many years. It is because of this foresight and aggressiveness that has made Paramount unique in the coin world. . .

A.W.L.
Connecticut

AN UNSOLICITED COMMENT FROM A MARYLAND CUSTOMER

I greatly appreciate the fine and prompt service rendered by Paramount. I have recommended Paramount to all coin collectors I have encountered in my travels about the mid Atlantic States and I find that everyone has become a coin collector or is interested in coins. . .

L.P.
Maryland

Teresa, about 2 years after posing for Peace Dollar. Chase Manhattan Bank

PEACE

By Thomas V. Haney

Teresa De Francisci, the gracious lady who hopefully exemplifies peace in our time, will be the guest of honor at the second annual Greater New York Convention May 2-5. The show, sponsored by the American Israel Numismatic Association, will be held at the New York Park Sheraton Hotel, formerly the Park Sheraton, on Seventh Avenue at 56th Street.

Teresa, who will be 76 on Saturday, May 4, was the model for her late husband, Anthony, when he designed the Peace Dollar, first struck in 1921. Her birthday will be celebrated with many of the friends she has made in numismatics at the awards banquet set for May 4.

Morris Bram, president of the AINA and General Chairman for the show; members of the Long Island Coin Club, and others taking part in the convention are planning a joyous party for our Miss Liberty.

The convention will serve as the second national one of the AINA, a comparatively young, but fast-growing organization. Last year, fourteen member societies were represented. The figure this year will be more than doubled.

The widow of De Francisci (1887-1964) is not a newcomer to coin conventions, having attended several sponsored by the Long Island Coin Club in recent years. I recall her first visit to a New York show when, touring the exhibit room, she said, "I have seen much great art and medallic work in my lifetime, but never so much, so varied and so well displayed".

Emil Voigt, Hospitality Chairman for this Spring's convention, was a great admirer of De Francisci for years. Teresa came down from her Summer home in Rockport, Mass., to attend the American Numismatic Association's Convention in Boston last August as a guest of the Voigts (Emil and wife, Irma). She promised at the time - health permitting - to be on hand for a major show in New York in '74.

Mrs. De Francisci was the guest of this writer, and Paramount, at the annual bash of the Numismatic Literary Guild in Boston and "stole the show". Now 76 years young, she enjoyed the party, at which everyone regardless of worldly goods or position in life is "roasted". Needless to say, she was besieged by autograph seekers, but all were received with a smile.

She thoroughly enjoyed the lampooning of editors and the opportunity to reminisce with some of the sculptor-artists present - such as Paul Vincze of London and Frank Gasparro, Chief Engraver of the Mint.

Voigt has been collecting the works of De Francisci for years and has won numerous awards for his exhibits of same. In a special display on the 50th Anniversary of the Peace Dollar, he showed "A Salute to Anthony De Francisci, 1887-1964". This display included pictures of the artist at work in his studio, official letters and a complete series of the Peace Dollar. Also De Francisci's only personal collection - a case that holds some of the best examples of his medallic works.

Teresa chats with Frank Gasparro, Chief Engraver of Mint (L) and Paul Vincze, London sculptor, at Numismatic Literary Guild party in Boston last August. Coin World

Voigt has planned another display for the current convention. His will be among the many exhibits from metropolitan clubs, AINA members, the Israel Coins and Medals Corporation and the Franklin Mint.

In a recent interview, Teresa recalled those wonderful days of early married life when her husband's designs for the Peace Dollar were chosen in a competition with outstanding medalists such as Chester Beach and A.A. Weinman. Anthony submitted two sketches.

The proposal to Congress for a coin commemorating the end of World War I and the peace treaty with the German Empire resulted from action by a number of prominent numismatists at the ANA's 1920 convention. Naturally, the idea met with opposition in Washington, but finally was accepted when a member of the House Committee on Coinage pointed out that new legislation wouldn't be necessary as the Morgan Dollar had been used over a span of 43 years. The normal life of a U.S. coin design is 25.

When the entries submitted by De Francisci, the youngest of the competitors, were selected by the Commission of Fine Arts and approved by President Harding, it was like "a dream come true", Teresa said.

The contest had been announced on November 19, 1921, which left the artists with about three weeks to work out their ideas and submit copies to the Commission.

De Francisci had hoped to hire a professional model for his Miss Liberty, but "models do talk at times and Anthony wanted to keep his plans secret", Teresa recalled. "Then, there was so little time for the work."

So the sculptor-artist selected his lovely bride to pose for him. He once remarked that he did not attempt to portray his wife's beauty as one sketching a magazine cover.

For the obverse side, he wanted to picture Miss Liberty symbolizing the spirit of youth and vigor that he had found in America. Some of this action he effected by having his wife's hair blowing back from a radiant, spiked hairdress. "Teresa usually wore her hair up", she said. Tony did "borrow" her eyes, nose and mouth to complete his majestic Miss Liberty.

For the reverse, the artist wanted our traditional eagle breaking a sword, thus signifying the end of the world holocaust. This side also underwent several changes before acceptance.

Teresa, who was near 22 when she posed, told of their great joy when the new coin was presented to the public late in December of 1921. They visited the Philadelphia Mint at the personal invitation of President Harding, and won acclaim throughout the nation.

She also tells of her husband's wonderful victory being dimmed when a change in the relief of the regular dies were made by George Morgan, Chief Engraver of the Mint. Designed in bold relief, the coins were deemed impractical for general use as they wouldn't wear well. The Mint had the relief lowered for the 1922 production, which angered the usual calm De Francisci so much that he filed many protests.

But today, the only coin issued thus far for circulation bearing the word "Peace" has many friends. Only 1,006,473 of the 1921 specimens were minted. The new dollar, in lower relief, was placed in circulation on January 3, 1922. The three known matte proof specimens of 1922 are in high relief, similar to those made the year before.

The dollar pictures an eagle perched atop a mountain peak, facing the rising sun - De Francisci's symbol of a new era of peace to the world. The olive branch replaced his broken sword, which he had intended as a symbol of disarmament. The sculptor's monogram appears on the face side of the Peace Dollar in the field below the neck of Miss Liberty.

The Italian-born sculptor had spent his early boyhood in Palermo, where as a mere child he developed an intense interest in the arts. He entered the Palermo Institute of Fine Art at an early age and furthered his studies in Rome. While in Rome he read the story of Abraham Lincoln's life, which fired him with the desire to make a new home in America.

Shortly after reaching this country he enrolled at Cooper Union and later moved on to the National Academy of Design. While at the academy he studied under the two established masters, James Earle Fraser and A.A. Weinman. Little did he know then that Weinman would one day be among his "rivals" in a coin design contest.

De Francisci was an instructor in sculpture at Columbia University for many years and taught at the National Academy of Fine Arts.

His varied works ran into the hundreds. A number are in the Metropolitan (N.Y.) Museum and the Cincinnati Museum. Other outstanding works included the Maine Centennial Half Dollar (1820-1920), the Congressional Medal of Honor to Gen. Pershing, the Union Square Memorial in New York and the World War II discharge insignia.

One of his beautiful medals was a work he titled "Creation", made in bronze for the Society of Medalists in 1935. The Society is having this piece restruck in .999 pure silver by the Medallic Art Company of Danbury, Connecticut, this year.

Teresa De Francisci (née Teresa Cafarelli) was born in a remote village some 50 miles from Naples and was brought to this country when about 3. She lived in Massachusetts for a time before coming to New York, where she has made her home. Except for Summer sojourns to Rockport, where she enjoys gardening and the scenic beauty, she spends most of her time in Manhattan.

She is devoted to the arts, likes to attend concerts and is interested in ecology. Despite arthritis of the hip, which necessitates use of a cane, she takes a most active part in the life of New York. Never a complainer, she is usually seeking ways of helping others.

Teresa was introduced to De Francisci by her brother, who was studying painting at the Art Students League of New York. Like Anthony, she loved all the arts and enjoyed the liberty and opportunities they had found here.

An old story has Teresa falling in love with the Statue of Liberty as the ship bringing her to these shores steamed into the harbor. "No way", says Teresa, "I was about 3 at the time." But today she admires the Statue of Liberty - and what it symbolizes - just as numismatists have come to prize her husband's Peace Dollar and what it symbolizes.

Judging on advance hotel reservations and the requests for exhibit and bourse space, the Sheraton show will be one of New York's biggest and most colorful in years. There will be no admission fee although all visitors must register.

Women's Lib will indeed have its innings for the educational forum, according to Morty Zerder, Public Relations Chairman, the panel is all feminine.

The scheduled speakers are Mary T. Brooks, Director of the Mint; Eva Adams, former Mint Director, and Virginia Culver, ANA President. Margo Russell, Editor of Coin World, will be the moderatress.

Many committees, under the direction of Morris Bram, have been working on this show for a year. We can only add the favored expression of Anthony De Francisci when giving an assignment to his art students, "Good Luck to Your Task".

UNITED NATIONS STAMPS

Complete Sets from 1951 to 1972

Here is an almost unique opportunity to acquire a virtually complete set of something! Paramount Philatelics recently acquired a small number of complete United Nations stamps (1951-1972), in specially designed deluxe, hingeless albums which will save you the time and trouble of assembling such a set yourself. The United Nations began issuing stamps in 1951 from their headquarters in New York City. These stamps are good only on letters and packages mailed from the U.N. building. From 1951 to 1972, there were 251 items issued including both stamps and souvenir sheets. The highlight of these sets are:

Scott #1-11 Retail Value $ 15.00
Scott #29-30 Retail Value $ 18.00
Scott #38 Retail Value $160.00 (The very scarce 10th Anniversary souvenir sheet)

Another point worth considering is the fact that many of these stamps were printed in very limited numbers — some under two million. When you consider that of these total printings, many stamps (up to ½ million) are used for First Day Issues, plus those used in normal postage transactions from the U.N., the figure of two million is certainly not so great.

Another factor contributing to the scarcity of many of these issues is the fact that many thousands of people tour the U.N. weekly and visit the U.N. Post Office where they may buy philatelic items. The United Nations also encourages stamp collecting with many programs geared to aid collectors throughout the world.

The stamps themselves are printed using only the highest quality methods of production. These stamps are colorful, very beautiful and many are topical in nature which makes them even more appealing.

This is indeed a great opportunity to acquire a most beautiful set of stamps. All are Mint Condition, Very Fine, Never Hinged and a real bargain for just $375.00.

United Nations Stamps Set, Complete from 1951 to 1972, In Special Deluxe Hingeless Album, 251 Items, Mint, VF, NH. . . $375.00

BRITAIN'S COINAGE: *The Beginning*

Since all things have a beginning, let's start there by taking a look at Britain's first coinage.

Probably the earliest form of currency used in Britain was ring-shaped pieces of silver and gold which, in all likelihood, was worn about the necks of native Chiefs as an indication of their rank. There is some evidence also that these same native Chiefs practiced coining, turning out imitations of gold coins used in Gaul in the 4th Century B.C. These, of course, would be the gold coins made by Philip II of Macedon, known as "philippi".

The early monies of the British Isles is referred to in Caesar's "De Bello Gallico", and it is here that bars and iron rings are mentioned as forms of currency.

When members of the Atrobates and Regni tribes invaded the island, they landed on the south coast near what is now Southampton, and it was these tribes who used gold staters and quarter staters as currency. Their coins often bore the name of their king, Commius (35-50 B.C.) whom Caesar had sent from Gaul to test the Island's strength.

Silver and bronze coins were copied after the Roman styles with one of the more popular being the Roman Denarii.

The main mint was at Verulamium (St. Albans), and no doubt supplied the necessary funds for Tasciovanus, King of the Catuvellauni (20 B.C.-A.D. 10). However, there were other mints in operation, probably striking gold, silver and bronze and one such mint was at Colchester. The coins of the Durotriges tribe (around Dorset, Wiltshire and East Hampshire), and the Dobuni tribe (Somerset, Gloucestershire, Worcestershire and Oxfordshire) were hardly worthy of comment as they were very crudely struck quarter staters of base silver and copper, with very few gold coins.

The Iceni tribe (of Suffolk, Norfolk, Cambridgeshire) were of non-Belgic origin and they were unknown until invaded by Claudius in A.D. 50. While they were a powerful tribe, their gold and silver coins were extremely crude and uninscribed. And when the Romans invaded Wales, they found the wild tribes there hard to conquer. And even though they were a powerful foe, they had no currency.

By A.D. 82, the Romans had sailed round the north of Scotland and discovered, to their surprise, that Britain was an island.

The great Roman Invasion of Britain caused many of the natives to flee to Ireland, which had remained free from any invasions. Here, too, there is evidence that "ring" money of gold and silver was used for barter, as well as personal adornments. It is also known that slave traders came to Ireland as early as 679 and though they must have brought with them the knowledge that currencies did exist in Britain as well as on the Continent, there is no evidence of any coinage other than these silver and gold "rings".

During the early stages of the Roman occupation, native coinage continued in use; however, as these dropped from circulation, Roman coins took their place. Such denominations as the Gold Aureus, Silver Denarii and Quinarii (½ Denarii), the copper As, the Semis and the Quadrans, as well as the brass Dupondi and Sestertii, were in use during the almost 500 year Roman occupation of Britain.

In 286, when Carausius seized power, he became commander of the Roman fleet in British waters where he defeated another fleet that had been sent against him by Rome. The following year he became Emperor.

In the sixteen years that Carausius reigned, he made extensive changes in the quality of the coinage and it is a known fact that he alone established mints in London and Colchester.

Roman influence is indeed evidenced on British coinage by the Latin word for a pound of silver – LIBRA – from which the British pound sign is taken.

After Carausius had been elected emperor, two more coins made their appearance – the Follis and the Argenteus – having been introduced by his co-emperor, Diocletian.

When Britain became part of the Roman Empire once more under the reign of Constantine I, the mint at Colchester was closed down.

However, he continued to strike a number of bronze coins in London, and there were many smaller bronze coins of unknown values. After the death of Constantine in 337, the London Mint closed down. This caused an urgent need for coins to be imported from Gaul. Thus, two new coins were introduced in the 4th Century, the Siliqua and the Miliarense.

By A.D. 380, Roman forces in Britain had slowly diminished, gradually taking their coinage with them, and by the time of their final withdrawal in A.D. 410, precious little of their coinage remained. The mints in Gaul disappeared, and today there is no evidence of the economic conditions that existed in Britain at that time.

(Note: Next month we will progress further into the history of Britain's coinage.)

Change Shortage Brings Postage Currency Issue

By Stanley Morycz

Obsolete currency, broken bank notes, encased postage, tokens, store currency, etc. – what they are and their connection to stamp collecting.

Before the Civil War individual states gave charters to private banks allowing them to print their own paper money. During the period of 1820-1860 many of these banks went under and their currency became worthless. These notes we call obsolete or broken bank notes - many of which are excellent examples of 19th Century engraving, printed on thin high quality paper.

Some notes have the same vignettes or portraits as our early stamps. Stamp collectors of course show a greater interest in these notes. Prices vary from $3 to $4 for common notes to several hundred dollars for rare notes.

In 1861, the Union, needing money to finance the Civil War, issued the first U.S. Paper money and at the same time taxed the private printing of currency. Unfortunately, people of the period had very little confidence in paper money. First, due to the many banks which had closed in earlier years leaving people holding worthless paper, and second because there was some doubt as to which side would win the war.

If the Union lost, what good would their paper money be? What of the Confederate side, also issuing paper money? The course most people took was hoarding. They hoarded coins, gold, silver, etc; they felt the only safety was in the intrinsic value of the metal.

Coins simply disappeared, merchants were hit first and hardest. How could people buy and sell without coins? Some merchants began to use postage stamps to make change, but as you can imagine after a few transactions these became worn, sticky and unrecognizable.

Enterprising merchants began putting postage stamps in little envelopes with the amount printed on the outside, also taking advantage of the opportunity to do a little advertising on the envelope. Examples of these little envelopes are very scarce and are seldom seen today. Others printed small size currency for use in their stores and still others put out small coins (tokens).

About this time a man named John Gault came up with a very interesting idea. He put postage stamps in coin size brass cases, one side was a clear mica allowing a clear view of the stamp while the reverse carried advertising stamped into the brass.

These beautiful little stamp-coins (encased postage) were readily accepted, but the U.S. Government did not appreciate the work of Gault and in a few months he was out of business. Today encased postage is in great demand by both stamp and coin collectors.

If the North had problems, the South had disaster. The Confederate paper money was of a very low quality, due to shortages of paper, lack of top-flight engravers and equipment. Naturally many counterfeiters took advantage of this situation, among the most prolific of these was a man named Samuel Upham of Philadelphia.

Upham printed Confederate notes which were almost the equal of those printed by the South. These he sold in wholesale quantities to one and all. Denying he was a counterfeiter, he printed the word "Facsimile" and his name and address in the bottom margin of his notes. Now all one had to do was trim off the bottom of the note and head south. The Union did not interfere with his operation, so it must be assumed they enjoyed the difficulty he caused the Rebels.

In 1862, the Union made a move to ease the "hard money" shortage. They issued small size paper currency in small denominations (3¢ to 50¢). These little notes were of a very high quality in paper and engraving. They are among the most beautiful of all the paper money ever printed by the United States.

The first issue was called "Postage Currency" and depicted the equivalent amount in postage stamps on the obverse. Later issues were called "Fractional Currency" and although small in size bear more of a resemblance to large size currency.

These notes were to cause the government some embarrassment. The third issue was printed under the supervision of an official named Spencer Clark.

Clark decided that his likeness would look very nice on one of these notes, so a 5¢ note with his portrait was issued. This created an uproar and Congress passed a bill that no living person can be portrayed on U.S. currency.

This was unfortunate for Generals Grant and Sherman who were to be honored with their portraits on a 15¢ note. This note never went to print and is only available in proof or specimen form today. (Clark also had the audacity to live until 1890).

Postage and fractional currency was discontinued in 1876. Of the 368 million dollars issued, all but $2 million has been redeemed. How much of this survives today is open to argument.

Prices of these notes vary according to condition and scarcity of the individual note, ranging from a few dollars for common notes in worn condition to several hundred dollars for rare notes.

STAMP GLOSSARY

Abbreviations and terms used in stamp collecting, for the most part are quite different than those used in coin collecting. Listed here are some of those frequently questioned by novices.

ALBINO — Error (Colorless Impression) occuring on embossed stamped envelopes.

BOOKLETS — Stamps packaged in small booklets, usually containing several panes of stamps. An unexploded booklet is one which is intact as issued.

CACHET — The decorative portion of a first day cover.

CAM — Commercial Airmail. Usually related to the opening of airmail routes and their commemorating covers.

CDS — Circular Date Stamp. Usually refers to a desirable cancellation on 19th Century U.S. Stamps.

COIL — Stamps issued in rolls, for use in vending machines.

COVER — Envelope.

CTO — Cancelled To Order. Stamps cancelled but not postally used. Usually emanating from iron curtain countries, Arabian states and curtain South American countries. Stamps cancelled for dealers for resale to collectors.

CUT SQUARE — Corner of embossed stamp envelope.

ERRORS, ODDITIES, FREAKS — Errors are meant to mean major errors, such as inverted centers, complete colors missing, etc. Oddities and freaks are usually mistakes of a more common nature, mis-perfs, fold overs, ink smears, etc.

ENTIRE — Complete stamp embossed envelope.

ESSAYS — Experimental or unaccepted designs, comparable to patterns in coin collecting.

FANTASY STAMPS — Labels not valid for postage.

FDC — First Day Cover. Envelope with the stamp bearing the cancellation of first day of issue.

FLUID — Watermark fluid. A high evaporation fluid such as benzine or carbon tetrachloride, used to identify watermarks and detect flaws.

FREE FRANK — A privilege extended certain public officials, where as, their signature sufficed for postage.

FUMIGATED COVERS — Envelopes disinfected to halt the spread of disease, usually cut in one or more places to allow fumigation.

GRILL — Used on 19th Century U.S. stamps (1867-1870). Small pyramidial bosses rolled over stamps, so as, to break the paper. This enabled a better penetration of the cancellation ink and discouraged the cleaning of the stamps for reuse.

JUMBO, FAT, BOARDWALK — Terms used to describe stamps with exceptionally large margins.

LAID PAPER — This type of paper will show a series of parallel lines when held up to a light.

LOCALS — Stamps of private carriers who deliver mail in areas not serviced by the Postal System.

MS — Manuscript or pen cancel.

NH — Never hinged. A mint stamp that has never been hinged. This condition usually commands a premium, especially in earlier issues.

NYFM — New York Foreign Mail. Fancy geometric cancellations found mainly on the 19th Century bank note issues.

OG — Original Gum. Abbreviation used in describing mint stamps. When used alone with no reference to hinging, it is taken for granted that stamps have been hinged.

OFFICIALS — Stamps used by government departments for mailing of official matter.

PELURE PAPER — A very thin semi-transparent paper.

PERFINS — Perf initials. Initials formed by holes. Some large companies, such as railroads, used this method to deter pilfering and private use of their stamps.

PRECANCEL — Stamp cancelled to expedite mailing before being placed in use. Sometimes used by large post offices.

PROOF — Impression taken from the die or plate of an accepted design.

REVENUE STAMPS — Stamps used for payment of tax. Used on documents, checks, stock transfers, etc.

SECRET MARKS — Small engravers marks added to plates of U.S. National Bank Note issues (1870-1871) for the 1873 printing by Continental Bank Note Company.

SEMI-POSTALS — Stamps issued with a charge added to the regular postal rate, the extra fee going to a specific cause or charity.

SE-TENENT — Stamps of a different value or design which are joined together.

STAMPLESS COVERS — Envelopes carried through the mail before the use of postage stamps.

TECHE-BECHE — A pair of stamps, one of which is upside down.

WATERMARKS — Letters or designs impressed into the paper before the printing of the stamps. Watermarks are usually made visible by immersing in watermark fluid, such as carbon tetrachloride or refined benzine. Warning stamps printed by photogravure should not be placed in watermark fluid, the ink used in this process is soluble in benzine and colors will run.

Scarce Serbia Gold 10 Dinara

The country of Serbia, which is now part of Yugoslavia was a small nation with less than 20,000 square miles. Over the centuries the country was independent and for some time a part of Turkey. After World War II, Serbia became a republic of Yugoslavia.

Recently we acquired a few dozen pieces of gold 1882 10 Dinara. This coin is a one year type (1882) and is one of two or three gold coins which are somewhat readily obtainable from Serbia.

The actual coin weighs 3.2258 grams, is .900 fine and measures 19 mm in diameter. The obverse features Milan Obrenovich IV

Photo Enlarged

while the reverse displays the denomination surrounded by a wreath. With a reported mintage of only 300,000, this is definitely a scarce and desirable type coin. Those we offer are in Extremely Fine condition. We do urge you to order your 10 Dinara promptly, as we are sure these will sell quickly.

1882 Serbia Gold 10 Dinara, EF $99.50

Portfolios of Choice British Coins

Among the most beautiful coins ever minted are the coins of Great Britain. For many years, Paramount has carried one of the most extensive inventories of British coins of all denominations. Now, by popular demand we are offering Portfolios of British Coins. Like our other investment portfolios, we are including only coins which are in nice, collectable condition.

British coins are among the most underrated coins in the world. We all know that early U.S. coins of any denomination are very costly in medium to high grades, while British coins from the 1700's and 1800's in similar grades are priced at only a fraction of what comparable U.S. coins would cost. The availability of British coins is also much less than U.S. coins. In the United States, few dealers even stock British coins because it is virtually impossible to assemble a representative selection of these coins. In Great Britain, there is an intense demand for these coins and we believe the portfolios we offer afford you a ground floor opportunity to buy some very scarce and "in demand" items.

These portfolios will contain a variety of denominations in copper, bronze, and silver. Most of the coins will be at least 50 years old and many will date before 1800. Another interesting point about these coins is the fact that all the denominations are now **obsolete!** As you know, Great Britain converted from the sterling system to the decimal system in 1971. As a result, numismatists, dealers and investors throughout the world scrambled for the pre-decimal coinage only to find it was much more elusive than originally believed — especially the earlier, scarcer issues. **As a result, this is truly a great opportunity to acquire some really rare coins before the prices go up.**

If you have any questions about British coins or desire further information, please write or call (collect) Ray Merena at 513—836-2654. Each portfolio offered will contain a variety of coins and no two portfolios will be exactly alike. As usual, we assure your complete satisfaction.

BRITISH PORTFOLIOS

#1 . . . . . $ 100.00
#2 . . . . . $ 250.00
#3 . . . . . $ 500.00
#4 . . . . . $1000.00

A Lincoln for Mexico

Benito Juarez has often been called the "Lincoln of Mexico". His efforts to better his people, the Mexican Indians, paralleled to a great extent, those of our own Abraham Lincoln, and though the response was not as immediate as Lincoln's efforts to free the slaves, they were as far-reaching.

Juarez was born March 21, 1806, at San Pablo Guelatao in the State of Oaxaca, Mexico. His mother died at his birth and he was put into the care of a grandmother and an uncle. His father was Marcelino Juarez.

His relatives were poverty-stricken, thus preventing any formal education, and even at the age of twelve, he did not know how to read or write. Nor did he know any Spanish.

It was at this tender age that he became a servant of Antonio Salanueva in Oaxaca, and for the first time in his short life, he could avail himself of the opportunity for an education. His first studies were for the priesthood; later, he changed to law.

On August 1, 1833 he married Margarita Maza and they had twelve children, in somewhat rapid succession, most of them girls.

Juarez had held his first office in 1831 during which time he had somehow incurred the wrath of Santa Ana, conqueror of the Álamo. He fled his country, going to New Orleans where he rolled cigars in order to eke out a living. He soon returned to Mexico and picked up where he had left off in his role in politics.

Debts with European countries brought their intervention in Mexico from 1862 to 1867 and Juarez' party was in power when the French put Maximilian on the throne as second Emperor of Mexico. This triggered Juarez' forces to regroup and gather strength, and on June 19, 1867, at Queretaro, they executed Maximilian. Our open display of friendship during the French occupancy did nothing to endear us in his eyes, and certainly did little to make Juarez a trusting friend of the United States. On the contrary, it formed a rift between the two countries and prompted Juarez to say that " . . . between Mexico and the United States, the desert!"

Juarez died on July 18, 1872, venerated by the masses. His success in reform and liberalism was based on an outgrowth of the European movement that began in Mexico in 1810, and took some fifty years to fully develop.

Forty years after his death, the bust of Benito Pablo Juarez appeared for the first time on revolutionary coinage, in gold, silver and bronze, in the State of Oaxaca, where he was born. Another thirty years later, on September 4, 1947, the Mexican Congress authorized striking of a fifty centavo silver coin, bearing the likeness of Juarez. Yet today, this has not been done. While his efforts to better his people were slow in materializing, he is today, a national hero, Mexico's counterpart of Abraham Lincoln.

Did You Know...?

Until about 10 years ago, all United States paper money of any denomination bore an inscription that was "all wrong". On a small seal, the abbreviated inscription, "Thesaur. Amer. Septent. Sigil" appeared. Three of the abbreviated words were Latin and the second of the group "Amer.", of course, stood for America. "Thesaur." means "thesaurus", a storehouse, repository or treasury. "Septent" is an abbreviated form of the word meaning north or northern. "Sigil" stands for "sigillum", the Latin equivalent of signet or seal. Translated, the inscription reads "Seal of the Treasury of North America". There is, nor has there ever been, such a Treasury. The seal was put on our money many years ago when it was believed that Canada would sooner or later become a part of the United States. Very Interesting!!

ANIMAL DENOMINATIONS

Back in the 1850's at the small town of Tubac, Arizona, paper script was issued on a local basis. Since many of the people of the area could not read, animals were placed on the notes to signify the various denominations. Examples of this were the 12½¢ note which featured a pig; the 25¢ note with a calf; the 50¢ note with a rooster; the one dollar bill with a horse; and the $5 bill with a bull!

Your orders can be processed much faster if...

– YOU include all necessary information with your order. Everyday, we receive orders without addresses, names, checks, charge account numbers, etc. Please check your order carefully before mailing, and PLEASE PRINT CLEARLY.

– YOU check your arithmetic. Your order is delayed if you overpay or underpay.

– WHEN calling to inquire about an order, please give us full information concerning the order such as date ordered, to whom you directed your order, how order was being paid, etc.

– YOU please allow sufficient time for us to fill your order. Each day, we receive hundreds of orders in our Rare Coin and World Proof Departments. Please allow *at least* two weeks *after* placing your order before calling us. Sometimes the mail is not as fast as we wish it might be. Confirmation on proof orders sometimes takes more than two weeks.

Your help in these areas will expedite the processing of your orders.
Thank you!

TYPE COLLECTOR'S SPECIAL--
The First Half Dollar

The first Half Dollar struck in the United States was the Flowing Hair Type of 1794-1795. The 1794 is a very rare piece as only 5,300 were struck. Fortunately, for the type collector, the design was carried over into 1795 when 317,844 were minted. This figure seems large, but when you consider the number which were mutilated, melted, lost, etc., one can easily assume the remaining specimens represent only a fraction of the original mintage figure.

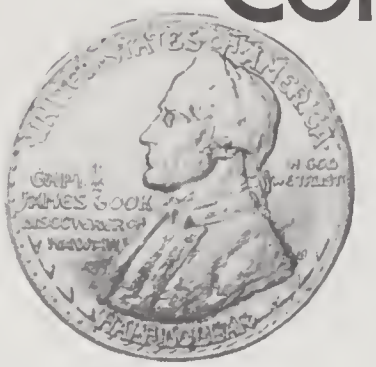
We at Paramount have spent the last six months buying every 1795 Half Dollar we could which were still in nice, collectable condition, but were able to acquire only about 20 pieces. We now offer them to you in this issue of the Paramount Journal.

If you have a type set, you will need this coin in your set. We offer these in two grades: Very Good to Fine and Fine to Very Fine. Remember, the Flowing Hair Type Half Dollars of 1794-1795 were the first coins of this denomination struck at the first U.S. Mint at Philadelphia. Early orders will receive the better coins, so don't delay!

1795 HALF DOLLAR

Very Good to Fine $275.00
Fine to Very Fine $425.00

The Rarest United States Commemorative Half Dollar



In the last few months, the entire commemorative market has once again made dramatic gains in *all* areas. Dealers are unsuccessful in their attempts to buy several of the scarcer issues--even at prices well above the current wholesale figures. As a result of the demand far outreaching the supply, many issues are gaining in value at a rapid pace.

The rarest of all U.S. Commemorative Half Dollars is the 1928 Hawaiian which was issued to commemorate the 150th anniversary of Captain Cook's discovery of the Hawaiian Islands. 1928 also marked the 200th anniversary of Cook's birth.

A mere 10,008 were issued and of this number, many are slightly circulated, but those we offer are strictly Uncirculated. If you have a commemorative set, and are lacking this rarity, we are sure you will want one of these while still reasonably priced. The wholesale value of this coin has *risen over $100 since the first of this year,* so do not delay in ordering yours today.

1928 Hawaiian Half Dollar, BU $1195.00

HEADS AND TALES

by
Thomas V. Haney
Former Numismatic
Editor of
The
New York Times

Members of the Numismatic Association of Southern California are to be congratulated for an excellent team effort in producing their 19th annual show at the Los Angeles Hilton in February. More than 70 groups are affiliated with the organization and it appeared as though all had roles in making the show the biggest "Hollywood Hit" in years.

There never was a dull moment. The regular meeting of the American British Numismatic Society served as the kickoff for the weekend's action. Charles G. Colver, president, introduced John J. Pittman as the featured speaker, and the former ANA president, now on the Board of Governors, chose "Rambling Through Coins of the British Empire" as his topic.

Maurice Gould accepting plaque from Abe Kosoff at NASC Convention in Los Angeles. Photo by Chase

Pittman stressed the value of old catalogues and books, especially those of the early 1900's – or even before the turn of the century – when the collector starts his search for coins and medals of the last 100 years. "Rarities do turn up," he stated. He mentioned pennies that had been unearthed in digs during the restoration of Williamsburg and items found at Jamestown, Virginia, as examples.

"Canadians of early times do pop up and other old pieces of the once expansive Empire may still be found in strange places, where Britons have done business or vacationed over the years", he said. He also warned of fakes on foreign restrikes.

The NASC forum, with Maurice M. Gould as the moderator, proved another highlight. Abe Kosoff spoke on "Territorial Gold of the United States", thoroughly covering the history of this nation following the discovery of the precious metal and the wild rush to the Coast by land and sea.

Kosoff pointed out how thousands packed all their worldly goods for the trek to the "promised land", losing most or all of their possessions, if not their lives, in crossing

Eva Adams and Dick Yeoman, prominent Numismatists, at AINA party during NASC Convention in Los Angeles. Photo by Chase

the plains, rivers and mountains. He traced the need for a medium of exchange, other than gold dust or nuggets, from the time of private minting to official Government production.

Eva Adams, former Director of the U.S. Mint, spoke on "Numismatics of the Bicentennial". Miss Adams, who had just flown in from Omaha, Nebraska, asked her audience to retain their faith in America and to be patient with our Mint.

"Every mint in every country of the world has its troubles keeping up with the needs of modern times", Miss Adams said. "Our country alone has a population of 225 million," she added. One of the finest things we could do for our Bicentennial would be to restore historic sites", she stated.

In answer to a query about the possibility of fractional currency, Miss Adams was skeptical, saying that the idea had come up in Washington, D.C., during her tenure as Mint Director but was quickly shelved.

Yitzhak Avni, Director General of the Israel Government Coins and Medals Corp. in Jerusalem for the last decade, spoke on "Numismatics of Israel in the International Arena". He began by saying he would digress from his topic and speak at length on politics.

He discussed the Mideast War, labeling it the worst experience in the history of the young nation when the country was attacked by two Arab states on its holiest of days.

(Continued on Page 20)

(Continued from Page 19)

He compared the woes of Israel to those of America in Revolutionary War days. "Emigrants from many places were making new homes in both places", he said.

Avni pointed out that in a single decade more than 75,000 persons have subscribed to Israeli coins, medals and commemoratives, which are marketed in most countries of the world. He stressed that future issues also will continue to be limited. "Revenue from the sale of Israel's numismatic items is used to restore historical sites", he said.

Neil Harris, new editor of *The Numismatist*, the ANA monthly, filled in for Ed Rochette as speaker for the club breakfast. He outlined plans for expansion of the ANA Museum in Colorado Springs. The program calls for a large theater and exhibit room for medallic art. Harris also announced the issuance of plaques for life and regular members. Information on these may be obtained by writing to ANA headquarters.

Morris Bram, president of the American Israel Numismatic Association, was among the speakers at a forum sponsored by the AINA, with Gould the moderator.

Among the speakers were Avni, who pointed out that world numismatics has no color or religious barriers; Jachov Aviad, Israel's counsel general in Los Angeles; Nahum H. Hacohen of New York, Director for North America of the Israel Coins and Medals Corp.; Virginia Culver ANA president; Eva Adams, and Gordon Z. Greene, 1973 NASC president. Milton Fishgold served as coordinator for the seminar, which attracted more than 200 persons.

Bram outlined plans for the second annual Greater New York Coin Convention, sponsored by AINA, to be held in New York in May. He presented a special AINA trophy,

Sally Marks of American Israel Numismatic Society of San Gabriel Valley receives trophy from Morris Bram of New York, President of AINA at NASC Convention in Los Angeles. Photo by Chase

accepted by Sally Marks, to the Israel Numismatic Society of San Gabriel Valley. Bram pointed out the rapid growth of the AINA, which has signed more than 80 member societies in less than 10 years.

Bram was host for a reception following the forum.

The annual awards banquet proved another feature, with Gould, Kosoff and Greene helping with the presentations. Special trophies went to the following: Richard Goodson Award, Murray Singer; President's Trophy, Sally Marks for the AINA of San Gabriel; Junior Achievement Award, Albert Cole; Literary Awards, James Betton (first), Albert Hall (second), Dr. Sol Taylor (third).

There were more than 90 cases, shown by 50 exhibitors, on display. Guides were available to any of the 3,100 registered convention visitors wishing to view the exhibits.

First-place winners were: Best in Show and U.S. Coins, Msgr. Greteman, "Coins by Barber"; Gold, Virginia Hall, "From Mine to Mint"; Foreign Before 1500, James Hicks, "The Rise and Fall of the Roman Economy"; Foreign After 1500, Peter and Betty Brander, "Neuva Espana"; Currency, Virginia Hall, "Philippine Currency"; Odd and Curious, Mary Capozzi "Land of the White Elephant"; Medals, Pete and Brander, "Moments of Mexican History in Medals"; Errors, Dr. A.K. Berry, "Major Mint Mistakes in U.S. Dollars".

Juniors (Under 13 Years), Jorge Patow, "Peruvian Money"; Juniors (Over 13), Debbie Martin, "Presidential Mini-Medals"; Philatelic-Numismatic Combinations, Julius Moessl, "Medals and Foreign Stamps"; Wooden Money, Earl O'Cathey, "The First U.S. Wooden Money"; Club Exhibits, Conejo Valley C.C., Numismatic Material Made by Club"; Miscellaneous, Larry Tapper, "Miniature U.S. Military Decorations".

Gordon Greene and Clay Reed gained prizes for non-competitive displays.

Eighty-eight dealers took space in the bourse, the committee for which was headed by Val Mogosen.

Space will not permit naming all who teamed to make the convention such a hit. It seemed that some of the workers were on duty round the clock. These included Greene, Gould, Kosoff, Peggy Borgolte, Carol Linn, Jim Waldorf, Walter Snyder, Thelma Case, Murray Singer, William and Elizabeth Wisslead, Ethel Lenhert, Barbara Hyde, W. Dennis, G.A. Ayres, Paul Newell, Richard Lebold, Ray Reinoehl and Sol Taylor.

Then On to Long Beach

Record crowds that overflowed the bourse, exhibit hall and auction room marked the 16th annual Long Beach Coin and Stamp Exposition held in the auditorium of the old convention Hall, which soon will give way to additions for the Forum and Arena complex in the California city.

In spite of the fuel shortage, the show attracted 201 dealers (a new high) from 27 different states and Australia, New Zealand, Israel, England, Greece, Turkey and Mexico. Registered visitors, according to one official, had neared 20,000 by mid-day Sunday when the four-day show lowered the curtain.

Bourse sales were brisk, with quality pieces and rarities on the priority list, and Paramount's sales brought some brisk bidding.

A public forum, which drew a packed house, preceded the auction's closing session. The award winning motion picture, "*The Many Faces of Lincoln*", was shown by Gordon Greene. It depicted the life of the Emancipator from his boyhood days to his assassination. Merrill Gage, famous sculptor, narrated the story as he worked on a model bust of the President, changing the hair, eyes and lines of the

face as he told the story.

The sound movie was produced by the cinema department of the University of Southern California. Gage, now retired, was Professor of Fine Arts at U.S.C.

Other forum speakers were Sol Taylor, who discussed "Grading and Processing of Coins", and Robert Medlar, whose topic was "The Many Facets of Paper Money".

Many of the coin exhibits were those which had won at Los Angeles. The winners and categories follow:

United States and Best in Show, Dr. A.K. Berry; Paper Money, Virginia Hall; Ancient and Medieval to 1558, L.F. Tapper; Foreign and Modern since 1558, Rod Coon; Gold, Virginia Hall; Juniors, Debbie Martin (two prizes); Tokens and Wooden Money, Mary Capozzi; Miscellaneous, Richard R. Lessier.

Stamp winners were: U.S. Covers, Robert Chisholm; Topicals, William Sholl; Juniors, Stephen Pattillo; Foreign Werner Helms; Foreign Covers, Clyde Carriker.

The eldest collector, and certainly one of the most interesting at the show, was 92-year-old Charles V. Jones, a Californian for 30 years since moving from Chicago.

Jones, who drove with a friend to the show, was born at Rochester, near St. Joseph, Missouri, and was a year old when Jesse James was shot in 1882 at St. Joseph. He worked for the Illinois Central Railroad for 40 years. On retirement he was given a lifetime pass on the Illinois. "The dang thing doesn't run much these days", Charlie said with a chuckle.

Co-sponsors for the show were Sam E. Frudakis and Ray Lundgren. Stan Lundgren served as the general manager with Sam Lopresto the bourse chairman. Jean Lundgren was the convention hostess.

Taking the enthusiasm shown by Florida clubs at their winter conventions as a criterion, it is safe to say that the ANA's August convention in Bal Harbour, Florida, will be a great success.

The event will have its headquarters in the Americana Hotel, which reports heavy advance reservations made by numismatists from many parts of the United States and other countries.

Both the Mid-Winter convention in Miami Beach and the FUN gathering at Clearwater were well attended – the former attracting more than 7,500 persons – and we found the participating clubs all busy arranging programs and exhibits for their parts in the August convention.

The South Florida member clubs clinic was held during the International Mid-Winter event and most of the representatives carried home valuable "messages" for their respective organizations. George D. Hatie, the hard-working vice president of the ANA, directed the seminar, being assisted by John Pokorney, the Mid-winter's general chairman.

Club delegates read brief reports, airing the problems and pointing out the good aspects of their organizations. All agreed that we should have more such clinics. Such an exchange of ideas certainly would help faltering clubs solve some of their difficulties and be invaluable to young clubs. Most representatives stressed the need for better educational programs at their own meetings.

After a long swing through Florida and California, we found many interesting things happening in the Metropolitan New York area. Auction sales are hitting new highs and attendance at shows and club meetings are continually growing. It was also good to find our hobby getting much more attention from TV and other news media. Such attention was long overdue.

This writer erred in the column of February in which a working day in the life of Frank Gasparro, Chief Engraver of the mint, was the subject.

In a paragraph starting "When the Mint's personnel moved into its new offices, Mrs. Brooks chose a large, brighter room – with even a better view – for the Chief." We had the wrong gal. Miss Eva Adams, the second woman to hold the high office, was still the Director when the Mint moved into its new home.

The gracious Miss Adams, who always was most thoughtful of her employees–as well as visitors–was Director until 1969.

Eva, now a very active member on the ANA's Board of Governors, had been appointed by President John F. Kennedy and then reappointed by President Lyndon B. Johnson. Her tenure of office ran from October, 1961, through August 31, 1969, then Mrs. Mary Brooks, appointed by President Richard M. Nixon, assumed her current duties. The new Mint was formally dedicated and opened on August 14, 1969.

Many of the innovations in the huge Mint on Independence Mall resulted from the efforts of Miss Adams, who battled labor, budgetary and political problems during construction of the world's greatest government coinage plant. The task of moving equipment and personnel from the old Mint also was under her direction.

Eva had worked closely with foreign mint officials and our own Treasury Department in developing and exchanging ideas for the improved production of monies and medals. During her tenure we produced more coins than at any previous period in the country's history. Miss Adams received the Exceptional Service Award of the Treasury Department in 1966 in recognition of her outstanding work.

More than 4,000 persons crowded into the 14th annual Bergen County show held in the auditorium of the Bergen Mall Shopping Center in Paramus, N.J. The Saturday event, which has become an annual feature on the numismatic calendar in the Garden State, was sponsored by the Bergen County C.C. of River Edge.

Robert D. Hadley, prominent in the operations of many coin organizations in the area, was the general chairman. The Bergen C.C., founded in 1954, sold 600 elongated cents issued to mark its 20th birthday. The commemoratives carried the club's seal and appropriate inscriptions.

"Sample" Collectors

Early in the 18th Century, Spaniards in South America, badly in need of monetary outlets, began creating small mints which they scattered over a wide area. This in itself wasn't too smart a move, but the real bug-a-boo lay in the fact that sticky-fingered workers were taking home "samples".

This pilfering of silver samples became so wide-spread, and the loss so great, that the officials decided to centralize the coinage in one place. After much political haggling, they finally chose Potosi as the most likely spot, and early in 1753, work got underway on the new mint.

It was Potosi, the "city of the Silver Mill", that lured Spanish explorers to dare the dreaded altitudes of the mountain passages to reach their goal some 16,000 feet above sea level. Incidentally, it was that fabulous city of Potosi that threw caution to the winds and blew ten million dollars just to celebrate the Coronation of Philip II of Spain!

Erecting the new mint at Potosi was a gargantuan task by any standards, not to mention costly. It was a huge structure, covering two city blocks, with a crown of barrel vaulting over which ran steps for the ever-present sentinels. When the building was started in 1753, special roads had to be constructed over which to haul the huge wooden beams from Oran in Argentina. They had to be dragged over miles and miles of crude, deep-rutted, often muddy, roads through dense forests and over towering mountains by an army of Indians with mules.

The coin presses themselves, made entirely of wood, were hauled by natives over 700 miles, and it was seven years before these presses were put to work turning out coins. And it was twenty years before the mint was actually completed!

The wooden machinery was used from 1760 to 1872, turning out a billion and a half silver Bolivianos, and two million gold pieces. On the floor beneath these mammoth presses, dozens of mules turned the wheels, a practice that was used for over a hundred years. And it was because of these same mules that officials were finally forced to resort to steam presses years later.

The story goes that in spite of a daily and careful search of each mint worker, the mint was being robbed blind! The Indians were taking home "samples", stashing it away in the ears of their mules, albeit a novel way of smuggling silver out of the mint. When finally their plan was discovered by an alert mint official, the Indians changed their tactics. They began feeding the silver to their mules, even resorting to hiding it in the sores and cuts so prevalent on the hard working beasts. By 1872, Bolivia had adopted steam machinery and some 25 years later, they imported more modern presses from the United States.

Not too long after, the Bolivian Government, with a mountain of silver sitting less than half a mile away, decided it was too expensive to make coins! They contracted with England to make their coinage!

North American Silver Dollars

By popular demand, Paramount is once again offering this new type set for our many customers. Now you can have a representative *silver* crown sized coin from each of the three largest countries that comprise the North American continent. One interesting point about all three of these coins is the fact that all of them, though still legal tender, are obsolete!! Current regular issues of these denominations no longer contain silver due to the high intrinsic value of the metal.

Each set will contain a .720 fine silver Mexican Peso. These coins were struck at the Mexico City Mint, which is the oldest mint in North America. Also included is the Canadian .800 fine Silver Dollar. These pieces were struck at the Royal Mint in Ottawa and first issued for circulation in 1935. The third coin in the set is the .900 fine United States Silver Dollar. These dollars were last minted in 1935 and are extremely popular today.

All three coins are Brilliant Uncirculated and are mounted in a plastic holder. Dates will be of our choice.

North American Silver Dollars, Mounted in a Plastic Holder, BU $19.95
Three Sets $57.50

The Trade Dollar-- America's Stepchild

The Trade Dollar: Absolutely unique in United States history as the only coin ever to have been demonetized. We have the Half Cent, the Two Cent, the Three Cent, Twenty Cent and any of the other coins not minted today, nor in circulation – yet all are still honored and accepted by the United States Government as our current coinage. All but the Trade Dollar – that silver disc weighing 420 grains, .900 fine and containing 378 troy grams of pure silver, heavier than any other silver dollar ever issued by our Government, yet today worth only the going rate of bullion.

The actual lifetime of the Trade Dollar was a short six years, yet over 36,000,000 pieces were struck, all originally intended for circulation in the Orient. But somewhere along the way, it crept into domestic circulation and so badly fouled up the currency system that its ultimate retirement was a key point in the annual message of President Arthur on December 3, 1883.

Its creation was " . . . a misfortune, its existence a failure, and its retirement a necessity". There's no doubt that the latter was true; however, its creation was unfortunate only because silver became less of a valued commodity than it was at the time the Trade Dollar was developed. It is speculative whether its existence was a failure as there is some evidence that it could have been successful for at least another fifty years.

The reasoning behind the issuance of a Trade Dollar was pretty well covered by an editorial which appeared on March 19, 1873 in the "Daily Evening Bulletin", a San Francisco newspaper. It read, in part:

> " . . . The Mexican dollar has long been very popular and has been extensively exported. The Chinese have sent immense sums of this currency to China, buying the coin at a premium over the American dollar. The Mexican dollar is worth 4¢ more than our gold dollar, but a premium of 5¢ has frequently been paid for the former for export. The new silver dollar, or Trade Dollar, is to be .900 fine and to be worth 5¢ more than the gold dollar and one cent more than the Mexican dollar. The Mexicans have recently put a new stamp on their silver dollar and the Chinese are a little suspicious of it. If the new Mexican dollar can be crowded out by the new American dollar, which is of higher intrinsic value, a point will be gained."

In another newspaper, the "Appeal" of Carson City, the editor wrote on April 3, 1873 that " . . . very soon we will begin to have the new 'Trade Dollar' – a beautiful and massive coin, superior in beauty and value, doubtless to any other silver coin made in any mint".

Bullion from the Comstock began to roll into the branch mint at Carson City where it was shaped into bars or coin bearing the "CC" identification stamp, then sent on its way to Reno and the Central Pacific connections East and West. The "Appeal" kept a running series of progress reports on June 13, 1873, reported: " . . . Already there has been deposited in New York upward of a million dollars to be exchanged for the new dollars, and this will be the first requisition filled. It is understood they will be shipped immediately to China and Japan."

On July 22, 1873 the "Appeal" came out with the news that the new dies for the silver Trade Dollar had been received by the Superintendent of the Carson City Mint, and on July 23, 1873 the following announcement appeared on the Editorial Page: "The coiner ran through the press $4,500 Trade-Dollars . . The Carson City Mint is the first on the Pacific Coast to coin and put in circulation the Trade Dollar".

A total of 1,225,600 Trade Dollars were struck in 1873, the largest number of silver dollar coins minted by the United States in any one year prior to that time.

While the Coinage Act of 1873 provided for the Trade Dollar, it did not specify its purpose. The law read "that the silver coins of the United States shall be a Trade Dollar, a half dollar, etc. . . . and said coins shall be legal tender at their nominal value for any amount not exceeding five dollars in any one payment". Therefore, interpretation of that law must be that the Trade Dollar is a legitimate coin of the United States. Furthermore, nothing in that law denied "home circulation" to the Trade Dollar. And it did creep into circulation somewhere between 1873 and 1875 though it is not known to what degree. One did appear at a New York auction sale in November of 1873, described as in "very fine" condition and sold for $1.25. The very fact that a Trade Dollar was in the auction at all is most surprising, and the fact that it commanded a premium indicates that first, the coin was not readily obtainable, and second, that collectors felt it might not be readily obtained.

Ever so slowly, the Trade Dollar began to trickle into the commercial stream of business in the United States, but it was localized. By 1876 the course of the Trade Dollar seemed to divide into two channels – one through its intended original course, through to the Orient and the China trade; the other, an entirely unanticipated volume of circulation in the States. This latter became so strong that the course of the Trade Dollar from the States to China was actually reversed and the fate of this beautiful new coin was to be determined, not in China, but at home!

Then came the great decline in the value of silver, and the Act of July 23, 1876 authorized the Secretary of the Treasury to limit Trade Dollar coinage "to such an amount as he may deem sufficient to meet the export demand for same".

(Continued on Page 29)

PARAMOUNT POTPOURRI

Carrying money around in your pocket today presents no weight problem; you hardly know its there! But not so back in 1644 when the Swedish issued their 10 Daler piece. This was a huge plate coin, rectangular in shape, and measured 27½" x 12". It was struck in copper and tipped the scales at 48 pounds! Of course, Sweden at that time, didn't have much choice. There was a shortage of metals and there were only two monetary standards, copper and silver. Each plate coin issued had a metal value in copper equal to the value in silver stated on the coin, hence its great size. Needless to say, this monetary monstrosity was short-lived, for even the stout and muscular Swedes found it a bit much! Of those minted, many were melted down to coins of smaller denomination and very few specimens of this largest and heaviest of coins exist today. And all of these are believed to be in Sweden.

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In Greece and Rome, in ancient times, the money changers sat on benches in the temple, and with their scales and pieces of money, conducted the business of exchanging the worshipper's money for temple offerings. Now the word for bench in Latin is "bancus"; in Italian it is "banco"; in French, "banque". Hence we have the word "bank" in English. There is no doubt whatsoever that banking was run and regulated by the various governments of Egypt, Babylon, Greece and Rome, for reference is made in numerous writings and plays to depositing money and withdrawing funds. Cicero even mentions a check and a letter of credit in one of his plays. But for the origin of modern day banking practices as we know them, we must come down to the money dealers who flourished in Florence and Venice in the twelfth and thirteenth centuries. Judging from this, banking is a pretty old institution!

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When the Union of South Africa was about to issue new coins in 1923, the officials in charge held lengthy discussions as to appropriate designs for the new coinage, and what they thought should be used on the reverse. They decided that suitable and symbolic designs would be the correct and proper thing, so when they came to the Farthing, one man who had read a bit of the Bible, thought of that part of Matthew 10, Verse 29, that reads in part: "Are not two sparrows sold for a farthing?" So the new Farthings showed two sparrows, sitting on the branch of a South African thorn tree!

~

About thirty-five years ago the Government moved some two billion in gold from San Francisco to Denver in mail bags. At the end of the trip, one out of every five bags were worn out. The gold bricks, with their heavy bulk and knife-sharp corners, had sliced deep holes in the heavy cloth bags. After the job was finished, all the mail bags were burned by the Treasury, and nearly $50,000 worth of gold was recovered as it melted out of them. And articles of clothing that had come in heavy rubbing contact with the soft gold, retained enough of that precious stuff to take each and every worker out for an expensive meal!

This Is Your Last Chance To Consign Your Rare Coins To The 1974 ANA Auction

Just a few short months ago, it was announced that Paramount was accepting consignments for the 1974 ANA Auction to be held in August at Bal Harbour, Florida. Already we have received a large selection of:

– Rare Date Gold, U.S. and Foreign
– Many Pre-1858 Proof Coins
– *Two* 1794 Silver Dollars
– An Uncirculated 1794 Large Cent
– And much more . . .

The final deadline for submitting consignments is May 15. We are accepting entire collections of High Grade and Rare Coins. Even if you have only a few rare coins to consign, why not consider the ANA Auction, the largest and most prestigious sale of the year?

We offer reasonable commission rates and prepare a quality, profusely illustrated catalogue. For full and complete details, please write or call David W. Akers, Vice-President, Marketing today at 513–836-2654, collect.

– The Deadline is May 15!
– Time is growing short!
– Space is limited!
– Act *today,* while the market is at an all time high.
Call David W. Akers Now!

ASK PARAMOUNT

Q. A few years ago, I remember Paramount discovered a 1909-O over inverted D Barber Dime. Since then I have seen no further mention of this coin. Can you provide additional information?

J. R. S.
Wisconsin

A. The 1909-O over inverted D Dime is a very clearly seen variety. From my own experience, I have found that about one out of ten 1909-O's are of this variety. It is obvious that only one die was used. Anyone having 1909-O Barber Dimes should check theirs to see if they have the scarcer variety. At this point, there seems to be little demand for them and they fall into the same category as the 1900-O over CC Silver Dollar. The discovery of this variety was purely accidental and just goes to show you that with a little dedication and a magnifying glass, there are many interesting numismatic oddities yet to be found. By the way, the coin you refer to was sold in our 1972 ANA Auction Sale, at New Orleans.

Q. I have an 1818 Large Cent with a line which connects all the stars on the obverse. Could you tell me what caused this and is it rare?

J. L.
California

A. Your 1818 Cent with the line through the stars was actually caused by a die break. This type of die break was very common on early Large Cents. It has often been said that finding an 1818 without a die break of some sort would be a rarity. Your coin, then, would have a similar value to a "normal" piece of that date.

Q. I recently received a $5 bill with red serial numbers and a red seal. I have seen the Green Federal Reserve Notes and Blue Silver Certificates, but am unfamiliar with this red sealed note. Is it valuable and worth saving?

H. S.
Tennessee

A. Your note is a United States Note. Until about ten years ago these were issued in both $2 and $5 denominations. In more recent years, the government has issued a limited number of these as $100 bills. The $5 bills, if circulated, are common and of little value to collectors. They may be worth holding due to their obsolescense, but not much more.

Q. I have a coin about the size of a dime dated 1828. On one side, it has the inscription "24 EINEN THALER" and on the other side it has "Convent. Munze" with a crown and doubled R. Is it rare and where is it from?

H. M. W.
Massachusetts

A. Your coin is from the German State of Hanover. 24 Einen equaled 1/24th of a Thaler. This type was minted from 1826 to 1828 and is very common. William Craig in his book, *Coins of the World, 1750-1850,* lists a value of 60¢ in average condition.

Q. I have a coin dated 1835 from the British East India Company. The denomination is One Quarter Anna. Could you please tell me what it is worth?

G. S.
New York

A. The One Quarter Annas from the East India Company are quite common. They were struck between 1833 and 1845 and have a value of less than a dollar in average condition.

Q. I have recently acquired several BU 1877-S Trade Dollars. Some have large mint marks while others are very small. Is there a premium for the smaller marks?

W. H.
Florida

A. I am not familiar with two different sizes of mint marks on the 1877-S. The 1876-S, however, is known and listed with both large and small mint marks. Although I cannot say with certainty, I would think there would be little premium for your "micro-S" coins.

If you have any questions about coins, please send your questions to:

Tom Mulvaney, Editor
Paramount Journal
Paramount Building
Englewood, Ohio 45322

We will try to answer as many questions as possible in each issue of the Journal.

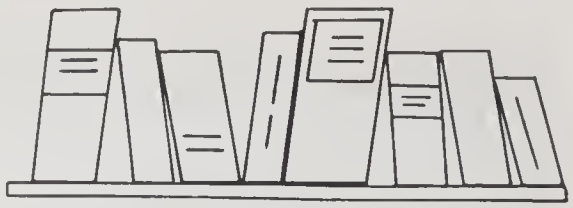
A NOTE FROM THE EDITOR . . . .

Every month we receive hundreds of letters from collectors who are apparently just beginning their endeavors into the great field of numismatics. Many of the questions asked are very easy to answer if one has the proper references at hand. Below are listed several current references which cover a wide range of numismatics and every collector should become familiar with them. This list is by no means complete, but it offers a good foundation for the beginner. Most of these books are available at book stores or your local coin dealer.

A Guide Book of United States Coins, by R. S. Yeoman, Western Publishing Co.
Standard Catalog of World Coins, by C. L. Krause and C. Mishler, Krause Publications
Coins — An Investors and Collectors Guide, by Mort Reed, Regnery Company
Coins of the World 1750-1850, by William D. Craig, Western Publishing Co.
Photograde, A Photographic Grading Guide for U.S. Coins, J. F. Ruddy, Ruddy Investments

The BOOKSHELF

by
Thomas V. Haney
Former Numismatic
Editor of
The
New York Times



CC SILVER DOLLAR ERRORS

Arnold Margolis, publisher of *Error Trends Coin Magazine*, which is devoted mostly to mistakes made in minting United States coins, recently issued a special paperback of 60 pages titled *"Mint Errors on Carson City Silver Dollars"*.

The publication covers all the controversial CC pieces offered in auctions conducted by the General Services Administration of the U.S. Government.

Like his earlier books, really handy error reference guides, Margolis's new issue is an expanded version of articles which appeared in *ETCM*.

Margolis illustrates and discusses the faults found on many of the CC Dollars both in private releases to *ETCM* and on his visits to West Point, N.Y., when the hoard, transported from vaults in Washington, D.C., was on view and examined by many numismatic experts.

With many collectors today specializing in the field of marred coinage and the CC Dollar disposal methods hotter than a Mexican tamale, the Margolis book certainly should be worth its price of $2 to one who has spent say $30 to buy one of the dollars or one who is contemplating making a purchase in the future.

A brief history of our early mints and the heavy silver pieces adds considerable spice to a well-prepared booklet.

Previous issues by Margolis (Post Office Box 158, Oceanside, N.Y. 11572) included *"The Numismatic Error Primer, 1971-1972"*, a reprint of all the primer chapters covered during a two-year period in the *ETCM* monthly, and *"The Error Collector's Handbook"* intended basically as a pocket manual for collectors attending coin or other shows in quest of errors. It was planned as a ready reference to some of the likely error coins that one might possibly find at regular shows, garage sales, etc.

Also on the Margolis list is *"The Numismatic Error Primer, 1970"*, which featured a pictorial tour through the new Philadelphia Mint. Among the items pictured in this booklet are chapters on clipped planchets, clashed dies, die cracks and mint mark mistakes. This one followed *"The Numismatic Error Primer, 1968-1969"*, which included a number of carefully selected articles from top numismatic magazines of that period.

Margolis is making a special offer of all five of his books (if ordered as a package) for $12.50. All checks must be made payable (in U.S. funds) only to *ETCM*. An added fee of 50 cents for postage is required for orders from Mexico and Canada.

KEMM'S PAPER MONEY GUIDE

Theodore Kemm's *"Official Guide United States Paper Money"*, for 1974, issued by the House of Collectibles, (17 Park Avenue, New York, N.Y. 10019) contains a section on freaks and errors. Mistakes made on our paper currency by the much overworked Bureau of Engraving and Printing used to be rare, but as the press load becomes heavier each week, more errors slip by - much to the delight of the collectors.

A number of the most valuable misprints are listed by Kemm.

This sixth revised edition, which was edited by Hal L. Cohen, is another attractive and well illustrated paperback of 192 pages. However, the price remains $1. The booklet may be obtained by writing to the House of Collectibles at the address above. It also is available in coin shops, many hobby stores and large department stores with numismatic sections.

Kemm's book contains a listing and pricing of United States paper monies from 1861 to date; also a section on the fascinating fractional currency.

A brief introduction on the history of this country's paper currency, portraits of presidents who have appeared on our notes and a map of the Federal Reserve districts should give the beginning collector an interesting and inexpensive look at the big field of U.S. paper money.

The many changes in names (and combinations of names) of the secretaries of the Treasury and treasurers of the United States within the last 10 years are enough to make almost anyone become a ragpicker. The names appear on the face side of our notes.

1974 BLACK BOOK

Another paperback revised by the House of Collectibles is *"The Official 1974 Black Book of United States Coins"* containing mint records and prices from 1616 through 1973. The illustrated book, costing $1, was edited by Milton Dinkin, Irwin Cohen and Robert Morton.

This 11th edition of 192 pages has been completely revised. It is clearly illustrated, with the American Numismatic Society being credited for the sharp photographs and illustrations.

Colonial coins, patterns and tokens are discussed by the authors before the reader is introduced to a brief story of the U.S. Mint. Then one is taken along a research path into this nation's monetary history. Civil War tokens, Confederate coins, proof sets, commemorative gold and silver pieces all won places in the new *"Black Book"*.

The editors also give their readers a brief look into *"The Future for United States Coins and Numismatics"*. They point out that "the key to successful coin collecting is knowledge", and "the uninformed risk making costly mistakes".

"Pikes Peak or Bust!"

Around 1859, when Colorado was still part Kansas Territory and part Nebraska Territory, it found itself suddenly becoming more and more populated. Late in 1858, gold had been discovered in the Pikes Peak area and the United States was off and running in another rollicking gold rush.

Thousands of miners, merchants and gamblers swarmed into Central City, the center of the Pikes Peak Gold Rush, to the astonishment of gaping Indians and early settlers. Covered wagons, bearing slogans of "Pikes Peak Or Bust", rumbled toward the now famous 14,000 foot peak. By this time the California Gold Rush of '49 had lost its impetus. With production declining in the California mines, miners headed for Denver City. Life was rough and the stakes were high. Most of them were poor and trade was carried on by barter until some of the precious metals were picked out of the mountains. Then gold dust became the medium of exchange and a pinch of the yellow stuff was worth 25¢! This method of exchange wasn't really the answer though, as gold from the various areas differed in purity, and its value likewise ranged anywhere from $12 to $20 for an ounce. Then, too, there were those who weren't above "salting" their dust with brass filings or similar substitutes. Some even tried their hand at manufacturing their own nuggets, creating a sticky situation that kept merchants scratching their heads.

It also turned the merchants into gold brokers. They would buy the gold dust and pay for it with either U.S. Currency or drafts on Eastern banks. But with the Civil War brewing, paper money soon became of dubious worth. The people wanted money they could "sink their teeth into".

Getting hard money was no easy task. First the gold had to be shipped to the East, made into coins, and shipped back to the East, made into coins, and shipped back to Colorado. The freight rates were high – 5% of the gold's value each way. While this system survived but a short time, it did accomplish one thing – it made the stage coach lines richer. It also made the highwaymen richer! And Colorado's lovers of hard money became poorer!

Large quantities of Pikes Peak gold found its way through a new Leavenworth, Kansas banking house owned by Austin and Milton Clark, and E. H. Gruber. These were three very shrewd and astute businessmen who were quick to recognize the increasing demand for hard money in Colorado. They put their heads together and came up with the idea that if they could put a mint near the Colorado mines, and charge only 5% for coining gold into dollars, they could turn a neat profit for themselves and at the same time give the Coloradoans a "cheaper" money. From this idea grew one of Colorado's most famous institutions – Clark, Gruber and Co. – now the United States Mint, Denver.

Milton Clark journeyed to Boston that winter of 1859-60 to purchase the dies and machinery, a simple matter since there were no laws prohibiting the private coining of money. The other two partners went to Denver to purchase a lot and building.

On July 20, 1860, the editor of Denver's pioneer newspaper, The Rocky Mountain Herald, received this note: "We shall be pleased to have you visit our coining room and witness the process of stamping our first coin from Pikes Peak gold. Respectfully, Clark, Gruber and Co.".

Later the same week, the paper carried this article: " . . . In compliance with which invitation, we forthwith repaired to the elegant banking house of the above firm on the corner of McGaa and G Streets, and were admitted to their coining room in the basement, where we found preparations almost complete for the issue of Pikes Peak coin. At four o'clock the machinery was put in motion and 'mint drops' of the value of $10 each began dropping into a tin pail with a most musical 'clink'. About a thousand dollars were turned out, at the rate of 15 or 20 coins a minute, which was deemed satisfactory for the first experiment . . . On the face is a representation of Pikes Peak, its base surrounded by a forest of timber, and 'Pikes Peak Gold' encircling the summit. Immediately under its face is the word 'Denver' and beneath it '10 D'. On the reverse is the American eagle, encircled by the name of the firm, 'Clark, Gruber & Co.' and beneath it the date, '1860'."

It is interesting to note that the Clark, Gruber and Co. ten dollar piece of 1860 was seventeen grams heavier than the U.S. coin of the same denomination, due to the fact that the firm coined native gold as it was found alloyed with silver. But the coins proved to be too soft and the following year the coin makers used more alloy.

In 1861, the year of Colorado's first territorial administration, the Colorado law-makers decided that a branch mint should be established here, and Congress subsequently acted on the bill in April, 1862. The actual purchase by the Government of the Clark, Gruber and Co. Mint was not finalized until April 1863.

In their three short years of operation, Clark, Gruber and Co. had turned out a total of $594,305 in gold pieces. Their brief career as financiers came to an end in 1865 when they transferred their banking business to the First National Bank of Denver – Denver's oldest bank.

Even though the Clark, Gruber and Co. building had been remodeled, the Government did not continue coinage in Denver. It remained little more than an assay office until 1906 when the present U.S. Mint building in Denver was completed and put into operation.

And so began the history of the Denver Mint which today produces well over 69% of our coins. It is a modern, extremely accurate coin manufacturing plant, but that old bugaboo, nostalgia, has a way of turning back the clock for all to see how the old Clark, Gruber and Co. got into the business of minting coins, and paved the way for the present Denver Mint.

Commemorative Coins—

Flashbacks of History

Line up a few Commemorative coins. Then step back and take a long, hard look at what you see. For there, right before your eyes, are flashbacks of American history; instant reminders of those events that have molded our nation.

When you assemble a collection of Commemorative coins, you are, in effect, putting together an unwritten but indestructible history of our country. And it goes without saying that future generations will undoubtedly study these coins for corroborative proof of our present day history.

All of our Commemorative coins have been struck at the United States Mints for the express purpose of raising funds and commemorating various historical events. The usual procedure is to turn over the whole issue to the group or society who sponsored it, and who, in turn, handle the sale of the coins to the public at a slight advance in price. The sponsor also pays the Treasury Department for making the designs, the dies, and for any transportation costs involved.

It is an interesting fact that at no time has it been possible for the general public to purchase Commemorative Half Dollars for less than $1.00. Frequently, the price varies and has gone as high as $2.00.

Certain standards and requirements have been set by the U. S. Mint as to the designs for all Commemorative coins: The obverse must carry an emblem symbolic of Liberty, the words "Liberty", "In God We Trust" and the year in which mintage took place. The reverse must show "United States of America", "E Pluribus Unum", and the denomination.

All of our Commemoratives are artistically designed and show subjects or persons directly associated with the history of the United States. They are authorized to be legal tender.

The first Commemorative Half Dollar to roll off the presses was to commemorate the 400th Anniversary of the discovery of America. They were designed and made for the World's Columbian Exposition held in Chicago in 1893. This first Columbian Half Dollar was struck in 1892 and 1893, for a total of 5,002,105 pieces, 2,501,700 of which were returned to the Mint to be melted.

Exceptions to the long line of silver Commemoratives that followed, were the Lafayette Dollar, the Queen Isabella Quarter, and the Norse-American Centennial Medal.

The Lafayette Dollar, though struck in 1899, was dated 1900 as that was the year of the unveiling of the Lafayette Memorial Monument at the Exposition in Paris, France. Much of the expense of erecting of this monument was covered by the dimes donated by American school children. A total of 50,026 Lafayette Dollars were coined.

The Queen Isabella Quarter is, in itself, unique in that it is the only United States coin bearing the head of a crowned European Monarch, Queen Isabella of Spain. Its issuance honors the Board of Lady Managers of the Columbian Exposition in Chicago in 1893, the same event that spawned the Columbian Half Dollar. Mint records reveal that 40,023 pieces were coined, of which 15,809 were returned to the Mint.

The Norse-American Centennial Medal is another oddity in our silver Commemorative series in that it is not a regular coin, but rather a medal; yet it rightfully belongs in every collection of silver Commemorative coins. Congress veered from the norm here by authorizing a medal instead of the usual Half Dollar to commemorate the arrival of the first Norse immigrants to America. This historic occasion was celebrated in Minnesota in 1925. The octagonal medal, while a bit larger than a Half Dollar, was struck in silver on both thick and thin planchets, depicting a Norwegian Viking on the obverse, with dates 1825-1925, and a large Viking ship on the reverse. The Mint turned out a total of 39,850 pieces and a reliable estimate is that 10,000 of these were of the thin planchet variety.

Dozens of Commemorative Half Dollars made their appearance with some regularity thereafter, and with the exception of a five year hiatus from 1940 to 1945, continued on to commemorate important events from the pages of American history up to 1954. None has been issued since.

To round out a set of these fascinating coins, to make it complete in every respect, one must also include the gold commemorative coins, thirteen in all. The very first souvenir gold coins authorized was to commemorate the Louisiana Purchase Exposition. There are two types, one with the head of President Jefferson (in office when Louisiana was purchased from France), and one with the head of President McKinley who paved the way for the Exposition held in St. Louis in 1904. Both types are dated 1903.

The Lewis and Clark Exposition Gold Dollars were struck in 1904 and 1905, to be followed by the Panama-Pacific Exposition Gold Dollar and Quarter Eagle in 1915, as well as the Panama Pacific $50 Round and $50 Octagonal in the same year.

The next two years, 1916, 1917 produced the McKinley Memorial Gold Dollars and in 1922, the two types of Grant Memorial Dollars, with and without star.

Striking of gold Commemorative coins ended as abruptly as it had started, with the striking of the Philadelphia Sesquicentennial $2.50 Gold piece in 1926.

What a rewarding and fascinating way to perpetuate our country's historic events, etched in silver and emblazoned in gold, a veritable wealth of America in the making!

Liberia Space Imperfs—A Very Limited Issue

Just over a year ago (March 1973), Liberia issued a set of six stamps and a souvenir sheet (C196). These perforated stamps are very popular today, but it is interesting to point out that a very limited number (2000) of these were issued *imperforate.* Paramount has acquired 600 of these imperforate sets which represents all that are available today.

Not only are these stamps scarce, but they are also among the most colorful stamps available. Topical collectors will certainly want to order a set of these imperforates while the limited supply lasts. When our 600 sets are gone, there will be no more.

Liberia Imperforate Space Set (Scott #623-628 variety) Mint, Very Fine, Never Hinged $10.75
Souvenir Sheet (Scott #C196 variety) Mint, Very Fine, Never Hinged, Imperf $10.75
Both $19.25

The Trade Dollar—America's Stepchild

(Continued from Page 23)

Secretary Sherman's authorization to stop coinage of the Trade Dollar was more discretionary than mandatory. Silver had become a fighting political issue at the time and with the White House looming as his goal, Sherman at last directed that silver for Trade Dollars be discontinued at the mints and the assay office.

The United States took the position that the " . . . portion of Trade Dollars now in circulation were coined since the passage of the Act depriving them of their limited legal-tender quality, and they were manufactured for depositors with the distinct understanding that they were to be exported and not placed in domestic circulation; and it also was well understood that they had been deprived of their legal-tender character by the Act of July 22, 1876. THE GOVERNMENT, HAVING RECEIVED NOTHING WHATEVER FOR EXECUTING THESE COINS EXCEPT THE ACTUAL EXPENSE OF THEIR COINAGE, IS IN NO DEGREE RESPONSIBLE FOR THEIR REDEMPTION".

No longer legal-tender, the Trade Dollar was, therefore, not an official coin of the country. The United States had, as of July 1881, minted 35,973,558 Trade Dollars, including 8,758 Proof pieces for collectors. Of this total, 27,700, 754 had been exported, in fulfillment of its original intent, but 2,074,812 of these came back, leaving a total of 10, 337,616 pieces in the United States "in circulation," as it were. And they were not Government property, except for a few turned in for bullion.

The Trade Dollar had come and gone; had served its purpose, though how well is debatable. Today, the Trade Dollar is, indeed, two things: 1) a collector's item, and 2) America's stepchild!

Austria Gold One and Four Ducats—

Beautiful Uncirculated Restrikes

We have to offer, two somewhat different gold coins from Austria which have been officially restruck and are perfectly legal to own in the United States. Recently revised U.S. Treasury laws now allow the importation and ownership of all pre-1960 gold coins. Previously only a limited list of gold coins dated after 1933 were legal to import and own in the U.S. (It should be mentioned that gold coins dated after 1959 are illegal to import, but *certain* port-1959 issues like the 1961 Iceland 500 Kronur are still legal to own in the U.S. but it is now illegal to import additional quantities.)

At this time we offer the Austria One Ducat (Diameter: 20 mm; weight; 3,4909 grams; .986+ Fine). Those we offer are dated 1915 and bear the bust of Franz Josef on the obverse.

Also offered is the large Four Ducats which weighs 13.9636 grams, is 39½ mm in diameter and is .986+ Fine in gold content. This large coin features a larger bust of Franz Josef and the magnificent double eagle on the reverse.

These coins may be purchased singly or as a paid. Both are Brilliant Uncirculated restrikes and are ideal for the collector who just wants some beautiful, high bullion gold coins for his collection.

Austria One Ducat, Restrike, BU $35.00
Austria Four Ducats, Restrike, BU . . $129.00

Saudi Arabia Gold One Pound Pieces -

Now Legal to Collect and Own!

Just recently the Treasury Department relaxed its restrictions on the importation of gold coins dated between 1933 and 1959. Previously, only a limited number of post-1933 gold coins could be legally imported and held in the U.S. Now, all gold coins dating 1959 or before may be imported without restriction. As a result of this action, a whole new area of collecting has opened to the collector of foreign gold coins.

One coin which certainly falls into this category is the popular 1951 One Pound piece from Saudi Arabia. These coins have exactly the same specifications as the popular British Sovereigns (7.9881 grams, .916 2/3 pure gold, and 22 mm diameter).

This is the first time we have been able to offer this coin, so please mail your order today. With over 100,000 people receiving the Paramount Journal, it is certain our supply of a few hundred pieces will sell quickly at just $79.50 each. These should be especially popular now, since Saudi Arabia is in the headlines almost daily as a result of the worldwide oil situation. All these coins are a lustrous, Brilliant Uncirculated.

1951, Saudi Arabia One Pound, BU $79.50

Early Date Mexican Gold 20 Pesos

Mexican gold has been popular for many years because of its high bullion content (usually .900 fine) and ease of availability. The reason Mexican gold is easy to obtain is due to the fact that many later date pieces in virtually all denominations have been officially restruck at the Mexico Mint. These restrikes are available in great quantities to those who want to hoard gold for bullion content only.

Mexican 20 Pesos are usually seen only dated 1959. These are, for the most part, all restrikes and can be considered strictly bullion coins which rise and fall in value with the gold market.

Recently we acquired some earlier date gold 20 Pesos namely 1918, 1919 and the scarce 1920. These dates have not been restruck and yet are available for only a few dollars more than the common restrikes. It is very difficult to obtain these earlier coins in quantity. All of our pieces will grade About Uncirculated to Uncirculated. With common date (1959) restrikes currently wholesaling for about $100 each, these scarce dates must be considered a real bargain at $159 for the 1918 or 1919 (Our Choice of Dates) and $169 for the scarce 1920. We cannot stress enough how important it is to mail your order early. Coins of this type always sell very quickly.

1918 or 1919 (Our Choice, Due to Limited Supply) Mexican 20 Peso Gold Piece, AU-Unc $159.00

1920 Mexican 20 Peso Gold Piece, AU-Unc $169.00

Previous Issued Modern World Proof Sets and Crowns

On these pages is a complete listing of previous issue proof sets and crowns from our stock. In the last year, collector and investor interest in these modern issue Proof Coins has increased tremendously. The obvious reason being, these coins are the most beautiful and flawless pieces available and many have had a tremendous investment record in just a short period of time as the demand for many sets far exceeds the supply. Due to this heavy demand, we are currently in need of many sets and will pay the prices listed for the sets we need. If you have sets to sell, please send only undamaged coins in their original mint cases.

COUNTRY	DATE	MINT	MINTAGE	OUR CURRENT SELLING PRICE
BAHAMAS	1969	Royal Mint, London	10,381	$73.00
	1970	Franklin Mint	22,827	67.00
	1971	Franklin Mint	30,493	57.50
	1972	Franklin Mint	34,789	52.50
	1973	Franklin Mint	34,815	WTD
	1971 $2 Proof	Franklin Mint	–	15.50
	1972 $2 Proof	Franklin Mint	–	17.50
	1973 $2 Proof	Franklin Mint	–	17.00
BRITISH VIRGIN ISLANDS	1973	Franklin Mint	–	25.00
CAYMAN ISLANDS	1972	Royal Canadian Mint	10,757	WTD
	1973	Royal Canadian Mint	9,988	52.00
	1973 $5 Proof	Royal Canadian Mint	6,558	17.00
	1972 $25 Proof	Royal Canadian Mint	25,584	WTD
COOK ISLANDS	1972	Royal Australian Mint	17,101	55.00
	1970 $1 Proof	Royal Australian Mint	5,030	WTD
	1972 $1 Proof	Royal Australian Mint	10,082	25.00
	1973 $2 Proof	John Pinches, Ltd.	46,292	26.00
GREECE	1965	Austrian Mint	4,987	27.00
INDIA	1969	Bombay Mint	9,147	34.00
	1970	Bombay Mint	3,046	WTD
	1971	Bombay Mint	4,375	WTD
	1972	Bombay Mint	7,895	24.50
	1971 10 Rupees	Bombay Mint	1,594	WTD
	1972 10 Rupees	Bombay Mint	3,655	15.00
JAMAICA	1969	Royal Mint, London	8,530	WTD
	1970	Franklin Mint	11,540	WTD
	1971 6-pc.	Franklin Mint	1,048	WTD
	1971 7-pc.	Franklin Mint	12,696	WTD
	1972	Franklin Mint	16,967	WTD
	1973	Franklin Mint	28,405	38.00
	1970 One Dollar	Franklin Mint	2,401	WTD
	1971 One Dollar	Franklin Mint	1,586	WTD
	1972 Five Dollars	Franklin Mint	4,336	24.00
	1973 Five Dollars	Franklin Mint	7,333	21.00
	1972 Ten Dollars	Royal Canadian Mint	33,105	35.00
LIBERIA	1968	U.S. Mint	14,396	21.00
	1969	U.S. Mint	5,158	24.50
	1970	U.S. Mint	3,464	29.50
	1971	U.S. Mint	3,032	31.00
	1972	U.S. Mint	4,866	29.00
NEPAL	1970	U.S. Mint	2,187	WTD
	1971	U.S. Mint	2,380	WTD
	1972	U.S. Mint	3,943	29.00

PANAMA	1966	U.S. Mint	12,701	49.50
	1967	U.S. Mint	19,983	27.50
	1968	U.S. Mint	23,210	23.50
	1969	U.S. Mint	14,000	27.50
	1970	U.S. Mint	9,528	45.00
	1971	U.S. Mint	10,696	30.00
	1972	U.S. Mint	13,322	29.50
	1970 One Balboa	U.S. Mint	3,766	WTD
	1971 One Balboa	U.S. Mint	6,863	22.50
	1972 One Balboa	U.S. Mint	10,081	WTD
	1970 5 Balboas	Franklin Mint	–	17.50
	1971 20 Balboas	Franklin Mint	40,269	WTD
	1972 20 Balboas	Franklin Mint	48,236	WTD
	1973 20 Balboas	Franklin Mint	–	WTD
SUDAN	1967	Khartoum Mint	7,834	21.00
	1968	Khartoum Mint	5,251	22.50
	1969	Khartoum Mint	2,149	WTD
	1970	Khartoum Mint	1,646	WTD
	1971	Khartoum Mint	1,772	WTD
TRINIDAD-TOBAGO	1970	Royal Mint, London	2,104	WTD
	1971 6-pc.	Franklin Mint	488	WTD
	1971 7-pc.	Franklin Mint	11,039	55.00
	1972 7-pc.	Franklin Mint	2,083	WTD
	1972 8-pc.	Franklin Mint	13,874	WTD
	1972 Five Dollars	Franklin Mint	3,414	WTD
	1972 Ten Dollars	Franklin Mint	12,117	WTD

Wanted To Buy World Proof Sets

In order to maintain our extensive inventory of World Proof Sets, we need to buy the following sets. If you have any of the sets listed below for sale, in original mint sealed holders and cases, send them by registered mail for prompt payment.

BAHAMAS

1973 ..... $ 40.00

CAYMAN ISLANDS

1972 ..... $ 42.50

COOK ISLANDS

1970 $1 Proof ..... $ 65.00

INDIA

1970 ..... $ 24.00
1971 ..... 21.00
1971 10 Rupees 16.00

JAMAICA

1969 ..... $ 33.50
1970 ..... 29.00
1971 6-Piece 50.00
1971 7-Piece 42.50
1972 ..... 37.00
1970 $1 Proof 22.00
1971 $1 Proof 27.00
1972 $5 Proof 17.00

NEPAL

1970 ..... $ 30.00
1971 ..... 28.00

PANAMA

1970 ..... $ 30.00
1971 ..... 18.50
1970 1 Balboa 27.00
1972 1 Balboa 11.00
1971 20 Balboas 53.50
1972 20 Balboas 41.00
1973 20 Balboas 35.00

SUDAN

1969 ..... $ 23.00
1970 ..... 26.00
1971 ..... 25.00

TRINIDAD-TOBAGO

1970 ..... $ 38.00
1971 6-Piece 175.00
1972 7-Piece 30.00
1972 8-Piece 39.00
1972 $5 Proof 16.00
1972 $10 Proof 16.00

New Additions to Our Rare Coin Inventory

On this page is a listing of some very recent additions to our large rare coin inventory. Most of these are one of a kind, so please order early. You may reserve any coin on this list by calling our Rare Coin Division between 9 and 5 (EDT), Monday through Friday at 513—836-2654. You may also use your BankAmericard or Master Charge if you wish.

CENTS

1850	Red and Brown. Unc., choice	$169.00
1863	AU, choice	29.00
1873	Red and Brown Unc.	85.00
1883	BU, choice	45.00
1905	Brown Unc.	18.00
1908	BU, choice	36.00
1909	Indian, Red and Brown Unc., $27.50; BU	32.50
1909-S	VDB, BU, choice	285.00
1925-D	Red and Brown Unc	24.00
1927-S	BU	39.00
1931	BU	16.00
1932	BU	11.00
1932-D	BU	11.00
1933	BU	12.50

TWO CENT PIECES

1865	Brown Unc., choice	$129.00

THREE CENT NICKELS

1865	BU	79.00
1881	BU	69.00

NICKELS

1884	Proof	110.00
1887	BU	69.00
1889	BU, choice	82.00
1909	Proof	89.00
1911	BU, choice	75.00
1915	BU	24.00
1930-S	BU, choice	47.50

HALF DIMES

1837	Bust Type. BU, choice	369.00
1870	AU, choice	49.00

DIMES

1851	Unc., choice. Toned	175.00
1862	BU, choice, proof-like	185.00
1866	EF-AU	69.00
1876-CC	BU, choice	225.00
1879	BU, choice	265.00

TWENTY CENT PIECES

1876	BU, choice, proof-like	795.00

QUARTERS

1877-CC	BU, choice	395.00
1879	BU, choice	395.00
1924	BU, choice	95.00
1924-D	BU, choice	110.00
1926-D	BU, choice	79.00
1928-S	BU, choice. Full head	120.00
1929-S	BU, choice. Full head	120.00
1930-S	BU, choice. Full head	120.00
1932-D	BU, choice	395.00
1932-S	Fine, $42.50; BU, $165.00;	42.50
	BU, choice	189.00
1936	BU, choice	10.00

HALF DOLLARS

1920	BU	150.00
1942	Proof	159.00

SILVER DOLLARS

1798	Small Eagle, 13 Stars. EF	950.00
1846	EF	125.00
1859-S	Fine	129.00
1894	Mint State 65	625.00
1901	Mint State 60	425.00

GOLD DOLLARS

1855-C	EF	1200.00
1857-C	EF. Minor planchet roughness on obverse	425.00
1857-D	AU, choice	1200.00
1868	BU	475.00
1873	Open Three. BU	295.00

QUARTER EAGLES

1842-O	EF	175.00
1845-O	EF	1500.00
1857-D	AU, choice	1200.00
1863-S	AU	495.00
1871	EF	450.00
1876	EF	325.00
1885	AU, $1500.00; AU, choice, proof-like	1650.00
1887	BU, proof-like	325.00
1888	BU, choice	295.00
1905	BU	135.00

THREE DOLLAR GOLD

1854-O	EF	550.00

HALF EAGLES

1806	BU. Weakly struck in areas	1200.00
1825/1	AU, choice, proof-like	11,500.00
1851	BU	395.00
1861	BU	450.00

EAGLES

1844	EF	825.00
1860	EF	295.00
1916-S	BU	695.00

DOUBLE EAGLES

1851	EF-AU	450.00
1860	AU, $595.00; AU, choice	650.00
1861	BU	595.00
1861-O	EF	2450.00
1864-S	EF	395.00
1868	EF	395.00
1869-S	EF	395.00
1870	AU	450.00
1871	EF, $395.00; AU	450.00
1871-S	EF	395.00
1872	AU	450.00
1874-CC	AU, $450.00; AU, choice	495.00

Again in this issue of The Paramount Journal, we have reserved this page for items which we have in very limited quantities.
Last month we had a tremendous response for the items offered here, so please order promptly to avoid missing out on these bargains.

ALL MINT PEACE DOLLAR SETS

The United States Peace Dollar was struck only from 1921 to 1935. Three mints produced these coins: Philadelphia, Denver and San Francisco. We have a limited number of these sets available in a custom plastic holder. Each set contains three coins, one from each mint producing them. All three pieces will grade Mint State 60 or better. This three coin Mint Set of Peace Dollars, in plastic holder, is available for just **$32.50**

Netherlands 10 Guilder Four Piece Gold Type Sets

We have a very limited number of four piece Netherlands Gold type sets of the popular 10 Guilder pieces. These sets contain a 10 Guilder from William III (1875-1889), Wilhelmina (Flowing Hair type 1892-1897), Wilhelmina Small Head (1911-1917) and the Wilhelmina Mature Head (1925-1933). This is a beautiful set with all four coins grading AU to BU. These coins are 22 mm in diameter, weigh 6.729 grams, and are .900 fine. All four coins are in a special, custom holder and a bargain for only **$375.00** per set.

The Federal Reserve Notes of Series 1934 with the signatures of Julian and Morgenthau come in two distinct varieties. The early issues of this series have very pale green serial numbers and treasury seals, while later issues have dark green markings. Technically, the light green seals are known as Friedberg #2004-D (Cleveland District). These small sized notes catalogue for $40 each in Crisp Uncirculated Condition. We have about a dozen Crisp Unc. Fr. #2004-D's available on a "first come" basis for just ..... **$32.50** each

Knowledge and Nostalgia For Sale: Increase your background knowledge of numismatics, read interesting articles and advertisements of a bygone era, study past collecting trends, and see how coins have increased in value over the years. How?, by reading past issues of "The Numismatist", official publication of the American Numismatic Association. We have over 125 duplicates from our own library covering the period from 1930 to 1950. We'll send you 5 different issues covering all 3 decades for only **$8.00** or 10 different for **$15.00.**

SILVER PANAMA ONE BALBOAS

If you collect Panama coins, this should interest you. We have several 1934 One Balboas, grading EF, which we offer at this time. These coins are 90% silver and measure the same as the old U.S. Silver Dollars. With Silver in the $5 an ounce range, and these weighing slightly less than an ounce, are a good buy at only ..... **$9.95 each**

Well over a year ago we offered a two piece *gold* set featuring the "Two Longest Rulers". These sets contain a gold sovereign featuring Queen Victoria and an 8 Florins, 20 Francs piece from Austria featuring Francis Joseph. These two *gold* coins will grade EF-AU and are in a special plastic holder for just **$159.00**

Washington Head Civil War Token. Issued for The Great Central Fair in Philadelphia in June, 1864. These dime-size copper tokens bear a well executed head of our first president. We only have a few of these 110-year old tokens in Very Fine condition for **$8.00** or Extra Fine condition for **$9.00.**

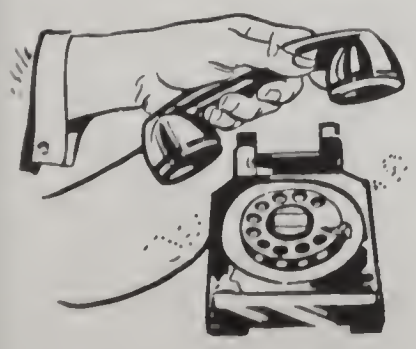
A beautiful, original, multi-color Abraham Lincoln postcard from 1909-the centennial year of his birth. After 65 years, an artistic, embossed card such as this in mint condition is a rarity. Several of these cards were discovered in an old New England estate where they had been carefully preserved over the years and we now offer them, only one to a customer, for **$8.00**

Russian Gold Type Set

For several years we have been offering the Russian 5 and 10 Roubles, which are fairly common. We have three sets of Russian gold including the rare 7½ and 15 Roubles in addition to the 5 and 10 Roubles. These coins grade VF to EF. The 7½ and 15 Roubles were only minted in 1897 and are quite rare. If you hurry, you may purchase one of these four-piece type sets of Russian gold for only **$475.00**

Paramount Philatelic Hotline...

513~836~3766



In order to better serve our customers who want to buy, sell or just discuss stamps, we have installed a Special Phone for our Philatelic Division. Call Stanley Morycz, Director, Paramount Philatelics, at 513–836-3766 Collect, between 9 and 5, Monday through Friday. He will be happy to take your orders or answer any Philatelic questions you may have. Please continue to use 513–836-2654 for all numismatic related calls.

WORLD PROOF SET STATUS REPORT

1973 INDIA — We have received a letter from the Bombay Mint in India detailing their production schedule for the 1973 Nine and Ten-Piece Proof Sets, Proof Ten Rupee Coins and Proof 20 Rupee Coins. They will be shipping partial shipments to us through May 15, 1974. We are shipping orders in the sequence they were received.

1973 LIBERIA — We hope to ship the 1973 Liberia Proof Sets and Proof $5 Coins by June 15, 1974. Production difficulties have delayed the minting of these coins.

1973 PANAMA — We expect to ship the 1973 Panama Proof Sets and Proof One Balboas during April.

1974 PANAMA 20 BALBOAS — We expect to ship all 20 Balboas by May 1, 1974.

1973 TRINIDAD-TOBAGO — Some of the 1973 Trinidad-Tobago Proof Sets and coins are now being shipped. Delivery of some of these sets is being delayed pending receipt of the official government presentation cases.

1973 NETHERLANDS ANTILLES — We are receiving partial shipments of the 1973 Netherlands Antilles Proof and Uncirculated 25 Guilder Coins. These are being shipped to our customers as they arrive.

The above anticipated delivery dates are proposed from the schedules presented by the various mints and are subject to revision. Upon receipt of the above items for shipment, we will make immediate delivery to our customers.

Upcoming Deadline:

1974 Bahamas . . . . . April 30, 1974

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ADDRESS CORRECTION REQUESTED

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